

**Diverging Points of Biontech and Sinovac Vaccines:**

Vaccines, which are the greatest hope to go back to the old normal from the pandemic conditions, are continuing to be sold all across the globe. Right now the number of vaccinations around the world are over 800 million. The most common 5 vaccines are "Pfizer-Biontech" based in Germany, "Moderna" based in US, "Sputnik V" based in Russia, "Sinovac" based in China and "Oxford-AstraZeneca" based in UK and Sweden, Biontech and Sinovac being the ones that are used in our country. Thus, in our country it is thought upon which of these two vaccines should be preferred.

**İSMAİL GÜLLE**PRESIDENT OF TURKISH EXPORTERS
ASSEMBLY

"We are now stronger in the global market. We see the benefits of the restructuring process in global supply chains, accelerated by the pandemic. As the demand for our export goods increased, Turkish brand grew stronger in each of our sectors."

**GÖKÇENUR ATAMAN**CHAIRWOMAN OF YOUNG INTERNATIONAL
RELATIONS BOARD ASSOCIATION

"Higher gas demand from industrial buyers is related to the recovery in both the consumption in these major Asian economies and that of the main export markets. IMF World Economic Outlook in April 2021 predicts an annual growth of 6% in global production and an 8.4% growth in trade volume."

**EXPORTS MADE WITH TL THIS YEAR HAS EXCEEDED 25 BILLION**

The exportation made with TL to 200 countries and regions by Turkish exporters under the leadership of Turkish Exporters Assembly (TİM) has exceeded 25 billion TL. It also stood out that within 5 months of this year, new participations to the exportation family has exceeded 7 thousand.

Turkish exporters are achieving a historical success despite the shrinking demand in global trade and the shrinkage of world economies due to the pandemic. Quickly adapting to abnormal circumstances and carrying out a type V recuperation, the exportation family waves the Turkish flag all across the globe.

**The US army completed 44% of the withdrawal shortly after the US President Joe Biden announced that all US soldiers in Afghanistan will be withdrawn by the anniversary of 9/11.**

The matter of who will control this airport after the withdrawal of US from Afghanistan is an important question mark. In this regard, Turkey has reported that it can help US. The White House stated that in the President Recep Tayyip Erdoğan-US President Joe Biden meeting, the two countries reached a general consensus regarding Hamid Karzai Airport and that Biden will support this process.

On United States' withdrawal from Afghanistan and Turkey's undertaking of enabling safety in the country, Qureshi said: "If the case in point is Turkey then Pakistan is fairly comfortable. Whether it is Turkish soldiers, Foreign Affairs or the governance does not matter, we are at ease about this subject. Turkey is a NATO member and NATO took the decision to withdraw from Afghanistan.

Gökçenur ATAMAN

Chairwoman of Young International
Relations Board Association

Editors

Gökçenur ATAMAN

Özkan SEMİZ

Ayşegül ABAK

Dilruba YILMAZ

İsmail Hakkı ÇİFCİ

Translator

Ayşegül ABAK

Graphic Design

Sultan ÖZER

Layout

Buket KÖROĞLU

CONTACT

info@gencuik.org.tr

www.gencuik.org.tr

Maslak, Taşyoncası Street, No: IV ve No: IY
Building Code: 34481742, 34398
Sarıyer / ISTANBUL - TURKEY



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Gökçenur ATAMAN

Chairwoman of Young International Relations Board Association

“ We need to fully understand the circumstances that will make Turkey an appealing country. Only through such a perspective can we conclude the combat against unemployment with success. ”

Our Dear Readers,
While designing our future, we have always taken into account the necessity of Turkey to attain a place among the developed countries. This is not a result of passions or imaginative approaches. On the contrary, it is an utmost realistic attitude. In order to attain a place among developed countries, the closest option to us is adopting an approach that empowers and gives a future perspective to young people.

I desire to mention the priorities related to digital reforms that are needed to be carried out in line with the title “The Future of Universities in Turkey in Light of the Shifting Global and Regional Dynamics”. Perhaps one of the most important effects of the pandemic on the education sector is causing the schools to get closed. Such a significant crisis turned into an opportunity in education through what came with digitalization. The times when students got marked absent even in universities when they were late to class are over, and a new period has started in which you can start the lesson with one click and end it by your own will when you want to. Generation Z has especially been the easiest to adapt to this new system, which met the expectations of the generations Y and Z. The classes are taught online and it is inevitable that online education will be among the indispensable elements of education after the pandemic as well. We touch upon the importance of digitalization every time, but digitalization in education should not only consist of classrooms. One point should be well understood here: Rapid and healthy growth is only possible not with new investments that will create it but with the reform of the education system in universities and of the General Secretariat and its units in universities.

With the organization of YOUNG-IRB, we have recently come together with presidents of student clubs from different universities in Turkey. Our most important subject was how these clubs stayed active during the pandemic and the policies of Career Offices and Health and Culture Departments in their universities towards students and their

clubs regarding whether or not they can find internships was also an agenda topic. The feedback we got from young leaders participating from all 81 provinces of Turkey was that they lacked support in matters such as the rapid transformation of classrooms as a community or individually into online education and that they are exposed to excessive bureaucracy. The inability of these units to keep up with the new system constitutes an example of hindrance instead of support, for Generations Y and Z. There is a fact that we all came to realize, which is that once the classrooms in universities were reformed and made online, these units have become unnecessary units that do not contribute to students. Just like classrooms, the necessity arised for many units in universities to reform and keep up with the digitalizing world. Only the universities that are aware of this need for reformation will carry Turkey to the level of developed countries.

When we talk about unemployment in Turkey, we have to answer the question of how we will reach the growth rates that will eliminate this unemployment. We need to find ways to support entrepreneurs to create additional job opportunities. For young people to not leave the country, we need to fully understand the circumstances that will make Turkey an appealing country. Only through such a perspective can we conclude the combat against unemployment with success. Although generation Y is still active in today’s business life, it is thought that the different mentality of generation Z, which will be more involved in business life in the coming years will make significant contributions to business life, having been born and raised in technology. For businesses to achieve their goals, it is important to determine the expectations of generation Z, which has gradually started to take place in business life after generations X and Y, and to compare these expectations with the previous generation, generation Y, and to transfer this comparison result to new generation managers. We aspire to determine what the generations Y and Z’s expectations from business life are, to compare these expectations, and to convey the obtained results with the aim of shedding light on the generation’s managers. As I end my words, I want to stress that turning threats into opportunities is possible if we read change correctly and prepare ourselves. Young International Relations Board Association, in line with its vision, will continue to be the voice of the youth and work towards its goals of maintaining integration with the business world.

Best regards,

OYAK INVESTMENT'S PUBLIC OFFERING HAS RECEIVED HIGH DEMAND



Companies approved by Capital Markets Board (CMB) are processing their book-building transactions during the public offering period. Having finished its book-building process, Oyak Investment has announced the results of the public offering.

In the announcement, it was stated that OYAK Yatırım Menkul Değerler A.Ş. (OYAK Investment) has achieved a rapid growth trend and increased its profit 8 times in the last 4 years, reaching a net profit of 141 million TL in 2020. The public offering of OYAK Investment was held on the dates of June 2-3-4, using the fixed-price book-building method.

In OYAK Investment's public offering carried out with the methods of equal distribution to domestic individual investors, fixed-price book-building and selling off the stock market, 50 thousand and 714 investors demanded a share of a nominal amount of 9 million 870 thousand TL allocated to domestic individual investors.

According to the explanation given to the Public Disclosure Platform (PDP) the total size of the public offering with a price of 18.65 TL was 525.9 million TL. No additional sale rights were used within the scope of the public offering.

OYAK Investment's public offering received 2.1 times the demand for the total public offering.

It was stated that the public offering received 2.1 times the demand for the total public offering. Shares with a nominal value of 28 million 200 thousand TL in total were offered to the public and all of it was sold, including shares with a nominal value of 5.7 million TL to be increased due to the OYAK Investment's capital rising from 88.3 million TL to 94 million TL, and a share with a nominal value of 22.5 million TL owned by Turkish Armed Forces Assistance and Pension Fund, one of the existing partners.

With the intense interest especially from domestic institutional investors, the demand reached 3.8 times the allocation for this group. Shares with a total nominal value of 28.2 million TL and corresponding to 35% of the final public offering size were distributed to domestic individual investors. Shares corresponding to 41% were distributed to domestic institutional investors and shares corresponding to 24% were distributed to foreign institutional investors.

Editor : Ayşegül Abak

EXPORTS MADE WITH TL THIS YEAR HAS EXCEEDED 25 BILLION



The exportation made with TL to 200 countries and regions by Turkish exporters under the leadership of Turkish Exporters Assembly (TİM) has exceeded 25 billion TL. It also stood out that within 5 months of this year, new participations to the exportation family has exceeded 7 thousand.

TİM President İsmail Gülle has said: "We are now stronger in the global market. We see the benefits of the restructuring process in global supply chains, accelerated by the pandemic. As the demand for our export goods increased, Turkish brand grew stronger in each of our sectors. Within the first 5 months of this year, exports made with TL increased by 58% compared to the same period of last year and reached 25,5 billion TL. Irak ranked first in TL exportation with 4,4 billion TL. In May, exportation made with Turkish Lira has reached 4,75 billion TL by increasing 74% compared to the same month of last year. The number of companies that exported for the first time has reached 7 thousand 577 also within the first 5 months of this year. The fact that these companies have achieved an export of 773 million dollars shows that we are moving with firm steps towards our goal of 200 billion dollars export."

Turkish exporters are achieving a historical success despite the shrinking demand in global trade and the shrinkage of world economies due to the pandemic. Quickly adapting to abnormal circumstances and carrying out a type V recuperation, the exportation family waves the Turkish flag all across the globe. Turkish Exporters Assembly (TİM), which is the sole umbrella organization of 61 exporters' associations, 27 sectors and 100 thousand exporters, continues its efforts at full speed in order to reach its export target and strengthen the "Made in Türkiye" brand in the world. TİM supporting Turkish Lira (TL) in bilateral trade has increased both the exports made with TL and the number of countries that make it. Within the first 5 months of this year, exports made with TL increased by 58% compared to the same period of last year and reached 25,5 billion TL. Exportation with TL was made to 200 countries and regions in different geographies of the world.

During the january-may period, the first 5 countries that ranked in exportation made with TL are respectively; Irak with 4,4 billion TL, TRNC with 1,75 billion TL, Germany with 1,72 billion TL, Syria with 1,36 billion TL and Italy with 1,32 billion TL. Also during the month may, 4,75 billion TL export was made with an increase of 74% compared to the same month of last year. 6 thousand 235 companies in January, 6 thousand 159 in February, 7 thousand 175 in March, 7 thousand 628 in April and 6 thousand 335 in May preferred TL in their export transactions.



“We are now stronger in the global market”

Gülle, emphasizing that they are now stronger in the global market, has stated: “The disadvantages of the abandonment of production infrastructure in critical industries with the effect of the pandemic, and the strategy of distribution to the world with a low price policy from only one country that produces, have been experienced first hand by global value chains. It has been observed that our exporters, who fulfill their responsibilities in the international arena by producing and exporting in all situations and circumstances, have built our country’s feature of being a reliable supplier port on a solid basis. We see the benefits of the reconstruction period in the global supply chains that has been accelerated by the pandemic. As the demand for our export goods increased in each of our sectors, Turkish brand grew stronger. As TİM, one of our missions is to empower the “Made in Türkiye” brand all across the globe. In this aspect, enhancing the country’s brand perception and making it sustainable is just as important to us as increasing our export. We can say that the demand for our country in a period when global trade decelerated is a sign that this perception has been established. In order to make this demand sustainable, we are working to remove the obstacles in front of our exporters and enable them to reach the market easily.”

New participants to the exportation family are also increasing

Gülle, stating that there is also an increase in new participants to the exportation family, has said: “Our exportation family continues to grow each month. Ever since we took office, we have been working at a great pace to bring new members and new exporters to our export family in every corner of our country. A total of

16 thousand 217 companies joined for the first time the exportation family during the year 2020, the toughest period of the pandemic. These companies have shown the success of exporting a total of 955 million 615 thousand dollars. Despite the shrinking demand in global trade and the shrinkage of world economies due to the pandemic, the number of companies that exported for the first time has reached 7 thousand 577 during the first 5 months of this year. The total export number of our companies that said “hello” to exportation for the first time this year is 773 million dollars. The success of these companies shows that we are moving with firm steps towards our goal of 200 billion dollars export.”

The contribution of TİM-SME Export Mobilization to export

Gülle, reminding that they are holding the program “TİM-SME Export Mobilization” in order to encourage export and get companies to start exporting, continued his words by saying: “In order to encourage export and get our companies to start exporting, we examined in detail many models implemented in the world. As a result of our works, “TİM-SME Export Mobilization” emerged, which hosts some firsts in its own field. About two years have passed since our first training program. Through our trainings, an average of 1500 companies each month start exporting. During the last two years we held thirteen SME Export Mobilization trainings, 12 of them being in our country and one of them being in Turkish Republic of Northern Cyprus. We designed our TİM SME Export Mobilization Training Programs to be intended for 3 target groups. The first one is company representatives who already own a business and want to do export activities, the second one is companies that want to maintain an export increase and the third one is young entrepreneurs.

Editor: Özkan Semiz

WHY IS THE HAMID KARZAI AIRPORT IMPORTANT?



As it is curiously awaited how the decision of US withdrawing its troops from Afghanistan will change the balance of power between Taliban and the central government, it remains unclear how the airport in the capital Kabul will be controlled.

What is the importance of the Airport in Kabul?

In the country covered with mountains, Taliban gained a significant amount of power both on the field and politically as of recent. Due to the inability to ensure the safety of the roads in the country, Hamid Karzai Airport has a critical strategic importance for logistics vehicles and equipment and aid shipments. Since it is safe, travels of diplomatic legations and shipments of humanitarian aid and military units are made only from this airport. After the civil war in the country, this airport again is of great importance for the healing of wounds and the construction of infrastructure projects.

Why do the members of NATO want the airport's safety to be guaranteed?

In the event that NATO troops stay for a while after the departure of the USA, NATO members stipulate that the security of this airport and air transportation be fully guaranteed.

It is considered to be certain that the foreign diplomatic representatives and the representatives of humanitarian aid establishments will leave the country in the event that the safety of this airport is not guaranteed.

“Can Turkey undertake the safety of Hamid Karzai Airport?”

NATO member Turkey right now has nearly 500 soldiers in Afghanistan. These soldiers are carrying out military and logistics operations at this airport.

The matter of who will control this airport after the withdrawal of US from Afghanistan is an important question mark. In this regard, Turkey has reported that it can help US.

The White House stated that in the President Recep Tayyip Erdoğan-US President Joe Biden meeting, the two countries reached a general consensus regarding Hamid Karzai Airport and that Biden will support this process.



United States National Security Advisor Jake Sullivan, stating that the matter of Hamid Karzai Airport in the process of the withdrawal of US from Afghanistan was also brought up in the said meeting, has expressed: "President Erdoğan said that he will need a certain support in ensuring the security of this airport, and Biden pledged to support them." Sullivan, underlining that he appointed the teams of both leaders to work on the final plan, has said: "It has been agreed upon that Turkey will play a leading role in ensuring the security of Hamid Karzai (Kabul) International Airport. Now we are working on how we will implement that.

What are the conditions of Turkey?

President Erdoğan, stating that he expressed his thoughts on Afghanistan very clearly in his meeting with Biden, has said: "If it is not wanted that we leave Afghanistan, and especially if it is wanted that we provide a certain support there, United States' support to us in the diplomatic, logistics and also financial matters is of great importance." Erdoğan, who pointed out that it is not possible to put aside the Taliban reality, has expressed: "We can maintain many relations with them as well, with the different steps that we can

take. Another matter is that we have told them our thought of also taking Pakistan with us in Afghanistan, we have told them our thought of taking Hungary with us. Together with all of this, we want to give this support to them in Afghanistan without the people of Afghanistan experiencing difficulties in any way, and there is currently a consensus. A difficulty is not in question here."

What does Taliban say about the new route that is wanted for Turkey?

Taliban has stated that it firmly rejects Turkey's offer to ensure and operate the safety of Hamid Karzai Airport after the withdrawal of Turkey's NATO troops from Afghanistan. In his statement to Reuters, Suheyl Şahin, the organization's spokesperson in Doha, has expressed: "Turkey was a part of NATO for the past 20 years, hence they need to withdraw from Afghanistan within the scope of the treaty we signed with US on February 29, 2020." Taliban spokesperson, who also said "On the other hand, Turkey is a great muslim nation and has historical relations with Afghanistan," has made the evaluation: "We hope to be on close and good terms with Turkey in the future when a new Islamic government is formed in Afghanistan."



What does the neighbor country Pakistan say?

In regards to United States' decision to withdraw from Afghanistan, Pakistan Minister of Foreign Affairs Shah Mahmood Qureshi has said: "This needs to be done responsibly. We are worried that if the withdrawal is not carried out systematically and does not progress together with the peace process, Afghanistan might go through what happened in 1990's again."

In his statement to the press, Qureshi avoided expressing his country's exact disposition on the matter of Turkey having a lead role in ensuring the safety of Hamid Karzai Airport in Afghanistan, and he expressed that they will be meeting with Turkish authorities.

Qureshi, emphasizing that the meetings in Doha between US-Taliban and Afghans in Afghanistan was held with the initiative of Pakistan, has said: "My view on Afghanistan should be division of responsibility. Pakistan already plays its part, but the main part needs to be played by Afghan leaders. They should come together, decide their future and what kind of a constitution they want, and talk about what they will give to women and other groups of the society. Pakistan can only give them the opportunity to do so. We cannot tell them what to do. Afghanistan is an independent and sovereign country."

On United States' withdrawal from Afghanistan and Turkey's undertaking of enabling safety in

the country, Qureshi said: "If the case in point is Turkey then Pakistan is fairly comfortable. Whether it is Turkish soldiers, Foreign Affairs or the governance does not matter, we are at ease about this subject. Turkey is a NATO member and NATO took the decision to withdraw from Afghanistan. Erdoğan gave a statement (on this matter). I want to understand what they think about this. I will be meeting the Minister of Foreign Affairs within the scope of Antalya Diplomacy Forum."

Peace talks

After the peace treaty between US and Taliban was signed on February 29, 2020, debates between Afghans started last year on September 12 in Qatar's capital Doha. Without being able to reach a tangible result, the debates were left to their fate in February 2021.

As the uncertainty of the debates continued, this time it was announced that the meetings would be held in İstanbul but a few days later it was reported by Turkish Ministry of Foreign Affairs that İstanbul Conference of Afghanistan Peace Process that was planned to be held on April 24-May 4 had been postponed. The uncertainty of the debates continue as the process of withdrawal of outside forces proceed.

The US army completed 44% of the withdrawal shortly after the US President Joe Biden announced that all US soldiers in Afghanistan will be withdrew by the anniversary of 9/11.

Editor: Gökçenur Ataman

UNCERTAINTY IN SHORT-TERM GAS DEMAND



2021 is expected to see a 3.2% year-on-year increase in global gas demand!

(Approximately 125 bcm). On this basis, the recovery will offset losses seen in 2020 and even result in some net growth above the levels of 2019. However, as stated in our previous quarterly report, since the sectors and regions that experienced the greatest losses may not have the greatest earnings, this will likely be a fragile and a fairly asymmetric recovery. The anticipation of the long-term impact of the pandemic on the global economy also adds further uncertainty to the pace of short-term gas demand growth.

Consumption in the industry sector, which remained resilient with an estimated 1.2% annual decline in 2020, is expected to take the lead with 5.4% annual growth (nearly 55 bcm) in 2021. China, India and the developing Asia markets will be the main driving forces of this increase. Higher gas demand from industrial buyers is related to the recovery in both the

consumption in these major Asian economies and that of the main export markets. IMF World Economic Outlook in April 2021 predicts an annual growth of 6% in global production and an 8.4% growth in trade volume.

The gas demand coming from the electricity generation sector is facing a more compelling environment. Gas consumption for electricity generation was already the most affected segment in 2020 despite the positive fuel switching dynamics in North America and Europe, and accounted for an estimated 45% of the overall annual decline.

2021 is expected to see a low-cost competition in coal, a limited growth in electricity demand and a strong competition caused by increased renewable capacity as the natural gas prices recover from their lowest levels in 2020. This estimation therefore expects a 1.2% increase in natural gas in 2021, which is not enough to offset the estimated 2.1% annual decline seen in 2020.



A cold start to 2021 supported the heating demand after a compelling year for the gas demand in residential and commercial sectors that went down 2.4% year-on-year in 2020. This reflected the combined effects of unusually mild winter temperatures for residences and widespread quarantines for the commercial sector. Through the expansion of gas connections in China, the return to more average winter temperatures and retail activity supports a strong 4.9% expected increase in gas demand for 2021.

Although the gas demand is expected to recover globally, regional dissimilarities remain, with slower growth in the most mature markets in Europe, Eurasia, North America and Asia, and only partial recovery for some. Meanwhile, faster growing economies in Asia, the Middle East and Africa are expected to go beyond meeting the deficit of 2020 in 2021.

USA electricity generation hampers the region's gas demand recovery in 2021!

The natural gas consumption in USA decreased by an estimated 3.8% on a yearly basis during the last heating season (including October 2020 - March 2021) but cold temperatures boosted heating

demand. The decrease reflected the gas-powered electricity generation losing ground due to high fuel prices (gas burning for electricity generation decreased by 7.5% year-on-year during the winter). Gas consumption of industrial customers remained stable and comparable in volume to the previous winter. Wide temperature variations continued to be the main driving force of gas demand throughout the heating season.

In the third quarter of 2020, the average weather conditions in October were followed by a fairly mild November that wiped out most of the recovery that was made throughout the summer. The emergence of cooler temperatures in December pushed monthly housing demand slightly above 2019 levels, while gas-fired generation was interrupted by a recovery in prices, which fell 5% year-on-year against a 2% increase in electricity demand and an 8% increase in coal-fired generation. Colder temperatures left its mark on the first quarter of 2021 and this quarter ended with extremely low temperatures in mid-February, leading to increased heat and electricity requirements and hindered gas production, which resulted in continual power outages and decline in many USA states.

Editor: Gökçenur Ataman

LAMBORGHINI SALES PEAKED AFTER THE PANDEMIC!



Italian super automobile producer is about to sell all of the models it had planned to sell this year.

The pandemic process had jolted the tree of world-wide production and demand a lot. Many producers who closed the year 2020 with a minus, have now entered the slowly recuperating "new world" with a higher performance. So much so that many producers are facing a performance they had not faced before.

Lamborghini is one of these brands as well. The new CEO of the brand Stephan Winkelmann has shared the information that Lamborghini already filled 10 months of production capacity. Meaning that only halfway through the year, 75% of the models the Italian super automobile producer had planned to produce this year have been sold.

Winkelmann, underlining that they had a very fast start to the year 2021, has expressed that the chip crisis affected them in the first two months of the year. Winkelmann said: "Although we had a very slow sales chart last year, we had managed to close the year at a positive point. This year, on the other hand, we observe a serious increase in demand for Lamborghini. We filled a big part of the brand's production capacity."

Although the Italian producer relies on super SUV and Urus, it is aware that the future is in electric models. And so the newly appointed Winkelmann had pressed the button for this future and confirmed a 1.8 billion dollars investment to produce a chargeable hybrid version of every model until the year 2024.

LAMBORGHINI HURACAN SUPER TROFEO EVO2 WAS INTRODUCED!



Huracan Super Trofeo was updated once more!

Lamborghini Huracan Super Trofeo was introduced about 7 years ago. Time flies, doesn't it? 3 years after that introduction, Lamborghini introduced the EVO version of the vehicle. And now this vehicle that races in the Super Trofeo group got a new update. The vehicle's new version called Huracan Super Trofeo EVO2 was introduced.

The vehicle that was prepared by Lamborghini's motorsports department, has carbon fiber airfoils that resemble Super Trofeo Omologato (the model that the company planned to break a tour record with in Nürburgring). The air flow around the vehicle was also made more efficient through the redesign of some parts that are above the vehicle, like the air duct.

Furthermore, when looked into the details, the frames of the brake lights seem to be making a reference to the old model called Countach. It is also stated that some plastic pieces of the vehicle are now turned into carbon fiber.

When we start to look at the vehicle's mechanical components, we see the brake discs with a diameter of 390mm at the front. These are 10mm wider than the brakes in Huracan Evo. Lamborghini also made improvements even on the brake calipers of this vehicle. And the atmospheric V10 engine of 5.2 liters continues to produce a horse power of 620. This engine, which transfers its power to the rear wheels, is paired with a racing type 6-speed sequential gearbox in this vehicle.

Recent news about Lamborghini

Lamborghini states that it will show this new Huracan Super Trofeo EVO2 in France, on the second stage of the Super Trofeo races in Europe. The price of the vehicle for the European market is determined as 250.000 Euros. It is also stated that for customers who own the previous version called Huracan Super Trofeo EVO, an EVO2 transformation kit will be offered. Another statement is that Lamborghini has produced 400 Huracan Super Trofeos since the year 2014 and that this number will later on reach 500 together with this new version.

COMPANIES ARE TAKING ACTION AGAINST PLASTIC POLLUTION

İPG İŞ DÜNYASI
PLASTİK GİRİŞİMİ



Global Compact
Network Türkiye



TÜSİAD

34 companies contracted an engagement on plastic, within the scope of İş Dünyası Plastik Girişimi (the Business Plastics Initiative) which was implemented with the aim of preventing plastic pollution. The companies announced their engagement through IPGTool, the plastic footprint measurement and evaluation tool made available to signatory companies after the trainings and good practice sharing meetings they have attended for more than a year.

Preventing plastic pollution is vital in leaving a clean and livable world for the future and keeping the oceans and the seas clean. However in the report published by the Ellen MacArthur Foundation in 2016, it is estimated that plastic pollution will increase without deceleration. Also considering the expected growth in consumption, the prediction that the seas will contain more plastic (by weight) than fish by 2050 shows that we are facing a serious situation.

In the studies to date, we see that the pollution in any one of the water, air and earth which are connecting all living things in the ecosystem affects the entire system by quickly moving to the others.

34 companies announced their engagement

İş Dünyası Plastik Girişimi (The Business World Plastics Initiative) which is implemented in cooperation with Global Compact Turkey, SKD Turkey and TÜSİAD, was established at the end of 2019 to mobilize the business world for the joint solution of the plastic issue. The companies that declared that they would announce their plastic engagements for 2021 within the scope of IPG, completed the engagement process through the events, trainings and good practice sharing meetings that were

held for over a year, and announced their plastic engagement to the public in June. Accordingly, 34 companies operating in the packaging, packaged consumer goods, retail and service sectors, durable consumer goods and raw material production, which have made a commitment to contribute to the solution of the plastic issue, have determined their concrete goals for 2023 by measuring their plastic footprints on the IPGTool database.

Companies that share their plastic commitments under the roof of IPG are going to publish a progress report regarding their engagements yearly until 2023, contribute to global and national advocacy and awareness activities and they will have the opportunity to benefit from the networks that IPG is connected to in order to disseminate good practices.

İPG's call to the business world for the solution of the plastic problem continues

In a process where time is decreasing day by day, it is of vital importance for the companies to support the fight against plastic pollution and set it as a target for themselves in order to leave a livable world for the future. IPG thus invites all these companies to become partners in the solution of the plastic problem. The initiative is preparing to launch a new call for the participation of the companies that want to announce their engagements in 2022.

While the companies that announced their commitments in 2021 will carry out operations to achieve their goals, IPG workshops will be held for companies that will be preparing for 2022.

Editor:Özkan Semiz

TURKISH GRAIN BOARD WILL DETERMINE THE HAZELNUT PRICES OF 2021



Bekir Pakdemirli, Minister of Agriculture and Forestry, has stated that they are closely following domestic and foreign markets about hazelnut and said that Turkish Grain Board (TMO) continue their works on determining the hazelnut prices before harvest time this year as well, as the way it was in previous years.

Minister Pakdemirli came together with the parliamentarians of Black Sea Region and discussed the developments on hazelnut. Minister Pakdemirli, having stated that in Turkey there are over 550 thousand hazelnut producers registered in Farmer Registry System and that hazelnut cultivation is carried out on approximately 740 thousand hectares of land, has said: "Hazelnut is one of the most important agricultural products of our nation. 65% of the world's hazelnut production is done in our country. 80% of the hazelnut that we produce is exported. It has the characteristic of being the most important product of our agricultural trade with its export income of around 2 billion dollars every year."

Pakdemirli has expressed on behalf of the ministry that teams are working in the provinces for the

determination of hazelnut harvest and that the works on province-based harvest and cost determination are continuing. He stated: "We closely follow the domestic and foreign markets. We are working to announce the TMO hazelnut prices before harvest time this year as well, as the way it was in previous years. We are thus aiming to prevent low price formations during the period of high supply."

TMO's Hazelnut Purchasing Duty Will Continue in 2021

Minister Pakdemirli also touched upon the role of TMO in the hazelnut market, stating that TMO, being the most important stakeholder of the hazelnut sector both with its intervention purchases and its sale and production activities since 2006 to this day, has made and will keep making great contributions to maintaining a healthy and sustainable market environment. He has also stressed that TMO will continue its purchasing duty in 2021 as well. Pointing out that TMO has no problems of staff, storage or finance in regards to the purchases of the year 2021, Pakdemirli expressed that preparatons of all kinds have been made in the region for hazelnut purchases.

Editor: Ayşegül Abak

RISING DEMAND INCREASED PRODUCTION BY 15% IN THE FIRST TWO MONTHS OF 2021



The high production increase in construction materials industry that took place during the last quarter of last year continued through the first two months of the new year as well.

According to the Association of Turkish Construction Material Producers (Türkiye İMSAD) April 2021 Sectoral Report, the high production increase in construction materials industry that took place during the last quarter of last year continued through the first two months of the new year as well. During the first two months of the year, production in construction materials industry increased by 15%. The following detections are included in the report: Production in construction materials industry had increased by 17,8% in January compared to the same month of last year. In February, it increased by 12,3% also compared to the same month of last year. The liveliness of domestic demand and the increase in demand from foreign markets were effective in the production increase during the first two months. Domestic and foreign demand supported the increase of production. During the first two months of 2021, production in 21 of the 22 sub-sectors increased compared to the January-February period of 2020. During the January-February period, production also reached high rates with double digits. The highest increase

of production was in the brick and tile sectors with 73,4%, while the only product that had a decrease in production was construction glasses by 10,4%.

The uncertainty in economy affects the construction sector

Turkish ready mixed concrete association (THBB) announced its report containing the current situation and the expected developments in construction and related manufacturing and service sectors.

Turkish Ready Mixed Concrete Association (THBB)'s report "Ready Mixed Concrete Index" of April 2021, shows that the activity that started low to the year 2021 and reached the highest level of the year in March, could not sustain this rise during April, and that it is holding on above the threshold level despite showing a partial drop. On the other hand, both trust and expectations were beneath the threshold value. According to the report, all indexes in April appear to be higher compared to last year's April when the effects of the pandemic had just begun to show. It is of importance whether the critical threshold is exceeded in the evaluation of the rates that appear to be high due to the base effect.



It should not be overlooked that although it seems better after the past year, both the trust and the expectations were beneath the critical threshold. President of THBB Yavuz Işık, who evaluated the report results, has said: "A deceleration in april is in question not only in construction but in the general economy. According to Purchasing Managers Index (PMI) figures, new orders have lost acceleration, the inflationist pressure has continued, and the input cost has lost increment. PMI value of april is the lowest that has been recorded since the normalization period in our country after the pandemic. With its value in april, Turkey is the country with 7th lowest value among 49 countries."

Cement industry is progressing with increases in both production and exports

In January-February period of 2021, cement production increased by 33.1% compared to the same period of last year while an increase of 36% has also been recorded domestic sales.

TÜRKÇİMENTO announced production and sale numbers of its members for the first 2 months of 2021. In january-february period of 2021, cement production rose to 9,7 million tons with an increase of 33.1% compared to the same period of last year while the domestic sales reached 6,9 million tons with an increase of 36%. After 2020 during which the sector had an augmentation of 23%, it started 2021 also with an increment. The sector, which has faced many challenging factors such as increases in exchange rates and therefore increased energy and freight costs -whereas cement prices increase below inflation- has obtained increment in all regions in regional-based domestic sales. The total export of cement sector rose from 351 million dollars to 394 million dollars with an increase of 12,3% during january-april period, while 4 months total export amount regressed to 10 million tons with a decrease of 1,7% compared to the same period of last year.

DIVERGING POINTS OF BIONTECH AND SINOVAC VACCINES



Vaccines, which are the greatest hope to go back to the old normal from the pandemic conditions, are continuing to be sold all across the globe. Right now the number of vaccinations around the world are over 800 million. The most common 5 vaccines are "Pfizer-Biontech" based in Germany, "Moderna" based in US, "Sputnik V" based in Russia, "Sinovac" based in China and "Oxford-AstraZeneca" based in UK and Sweden, Biontech and Sinovac being the ones that are used in our country. Thus, in our country it is thought upon which of these two vaccines should be preferred.

Biontech is a vaccine that has been demanded a lot more world-wide compared to Sinovac. Although there are economic and political reasons as to why Sinovac is not used at all in some countries, such as not wanting to contribute to Chinese market, the main reason is that Biontech provides a bit higher protection, and also that Sinovac is aimed at comparatively more poor countries that Biontech leaves behind in this aspect.

Differences Between Biontech and Sinovac

In regards to Biontech, Kayseri City Hospital Deputy

Chief Physician Specialist Dr. Esmâ Saatçi has said "As far as we have observed, the Biontech vaccine has the ability to create antibodies over 97%. This shows that it is highly reliable, and how important vaccination is along with the rules of mask, distance and hygiene in preventing the pandemic. We are expecting every citizen who has their turn up to come to our institution and the institutions they are affiliated with in order for us to resolve this pandemic hand in hand together and to reduce the number of cases.

The general effectiveness rate of Biontech is 95% while this rate is 91,25% in Sinovac. The reason why Sinovac is preferred in this case is that it is an inactive vaccine and thus causes less side effects. Inactive vaccines are produced by hindering the virus from multiplying, through heat, chemicals and radiation, that is to say, a method that has been reliable for many years. This means that the vaccine can be used even on people who have had gone through severe illnesses before and people who have a weak immune system. Assoc. Prof. Dr. Ümit Savaşçı has stated "We have observed that even if infected, people who have gotten Sinovac overcome the coronavirus after experiencing it lightly and it reduced their hospitalization rates by 100%. What is important to us is that the person goes through this disease very lightly or does not go through it at all."



As distinct from the inactive vaccine, the Biontech vaccine is a DNA/RNA-based vaccine. In these type of vaccines, genetic material particles that were produced in a laboratory environment are used. These particles contain the codes of the protein sheath in the exterior surface of the virus, and enables the body to produce the sheath of the virus or of the antigen by using the instructions in these DNA and RNA codes once the vaccination is done. The immune system then produces the antibodies compatible with these particles and becomes ready for defense when the real virus enters the body. As it is developed by using only the genetic sequence of the virus, the production of this vaccine is a lot easier and faster, which is also one of the reasons why the purchases and sales of the Biontech vaccine are so many.

Countries That Use The Vaccines

Biontech vaccine is the most common Covid-19 vaccine, being used in 84 countries including US, UK, Germany, France, Italy, Austria, Turkey, Spain, Japan, the Scandinavian countries and some Middle Eastern countries. Sinovac, which is common rather among the Asian countries, is used in 32 countries including China, Thailand, Turkey, Bangladesh, Philippines, Indonesia, Malaysia, Kazakhstan and some South American countries.

Biontech Vaccine May Need to Be Repeated Every Year

In the report published by the American investment bank Morgan Stanley, situated in New York, it was stated that the Pfizer company's revenue from the Biontech vaccine in 2020 was 975 million dollars and that it will make 9.3 billion dollars more in the years 2022 - 2023.

The explanations of Dr. Özlem Türeci, one of the founders of Biontech, on how the immunity developed against coronavirus decreasing over time is an expected situation and how a third dose of the vaccine might be needed, shows that the production and the sale of the vaccine may continue for many years. In addition to this, CEO of Pfizer, Albert Bourla, has put forward that in order to increase immunity in the combat against the pandemic, a third dose might be given in 6-12 months to those who have completed their vaccination, and that later in the process, the vaccinations may need to be repeated every year. Türeci, who has expressed that she agrees with Bourla, stated: "We can see on the newly infected people as well that the immunity developed against the virus decreases over time, this is an expected situation when it comes to vaccines."

Editor: Ayşegül Abak

THE ENCOURAGING WOMEN



Today, various projects are carried out in order to increase the support for women in business life and starting a business. One of them is the project made by KAGIDER.

The non-governmental organization that is aiming to empower women through entrepreneurship The Women Entrepreneurs Association of Turkey (KAGIDER) and Finish have implemented the 'The Encouraging Women' project for the courage and inspiring stories of role model women to be heard by the masses.

KAGIDER Chairman Emine Erdem said that women entrepreneurs were the most affected from the economic problems experienced due to the pandemic and added, "Research shows that 76 percent of female entrepreneurs had difficulty with the pandemic, while 68 percent

of them had fewer business volume. The loss of employment in women is significant. We have to increase the participation of women in the economy if we want to be among the top 10 economies in the world by 2023." Erdem stated that despite difficulties, women feel hopeful and said "Women are brave, but they face obstacles. One of the most important of these is the lack of role models."

At an online meeting promoting the project, Reckitt Turkey Hygiene General Manager Abhishek Chuckarbutty pointed out that strong society is possible with strong women. Reckitt Turkey Hygiene Marketing Director Tarık Bayar stated that they were working to help women to get out of the kitchen and fulfill their dreams, and that this support will continue.

Editor: Dilruba Yılmaz

ORKA HOLDING HAS MADE AN AGREEMENT WITH CANADA-BASED INVESTMENT ADVISORY AND BRANDING COMPANY WORLD17 GROUP



SÜLEYMAN ORAKÇIOĞLU

ORKA HOLDING CHARMAN OF THE BOARD

Orka Holding, which has been continuing to grow for years and has engaged in many partnerships, took its first step towards growing in the American continent, particularly Toronto-Canada, by making an agreement with Canada-based investment advisory and branding company, World17 Group. Thus Orka Holding's brands, equipped with men's fashion clothing, retailing and branded export capabilities, will continue to grow on a global scale without slowing down. Orka Holding, having started its Canada operation in 2019 with Damat Tween shop in Ottawa through its strong business model, plans to grow in the American continent by 2023 within the scope of multi-channel sales through this agreement. Orka Holding aims to reach 10 stores in the American continent by 2023 and to reach high brand awareness and high sales volume in the continent by expanding its intensive e-commerce operation.

Orakçioğlu: "Our global success will be crowned with the American continent"

Orka Holding Chairman of the Board Süleyman Orakçioğlu said that they are aiming to integrate the experience they gained through technology investments and new cooperation agreements in this field into all of their stores abroad which are over 200.

Orka Holding Chairman of the Board Süleyman Orakçioğlu has made the following evaluation:

It might seem that everything is easier to control with technology, but as Orka Holding we are doing much more than selling suits. The momentary satisfaction of the customer is not an experience that can be controlled with technology and softwares. Moreover, the rules of the game changed completely with the pandemic. We will manage this new system by being in charge of it ourselves. We have seen many brands struggling and even stopping their operations altogether during the pandemic. We had continued our overseas investment last year as well by quickly adapting to the new system, and now this success will be crowned with the American continent.

World17 Group CEO Adam Garipoğlu has shared these regarding the cooperation: "Brand management is a phenomenon that looks easy from the outside but requires a serious amount of effort and knowledge in practice. We are taking the steps of a new era with Orka Holding. Managing the multi-channel sales system -that includes the franchise model- in the continent is something that only certain brands can do. Through this partnership, we are becoming a part of this elite group. Turkey's branding is in our own hands. More importantly, Thanks to our powerful system, all of our customers will have the products they ordered within 24 hours, regardless of where they are in the American continent."

Editor: Dilruba Yılmaz

IS ANOTHER WORLD POSSIBLE?

**49. İSTANBUL MÜZİK FESTİVALİ
18 AĞUSTOS - 16 EYLÜL 2021**



“49th İstanbul Music Festival” will start on August 18 - the festival that sets out with the theme “Is another world possible?” with the support of Ministry of Culture and Tourism, will host more than 30 soloists, communities and orchestras both from Turkey and from abroad in 14 different places for a month.

Concerts had also come to a full stop as a result of social distancing and restrictions of social activity made compulsory by the pandemic conditions. Live concerts and live music events were replaced by concerts and events performed on online platforms. In this direction, the festival that sets out with the theme “Is another world possible?” with the support of Ministry of Culture and Tourism will host more than 30 soloists, communities and orchestras both from Turkey and from abroad in 14 different places for a month.

“49th İstanbul Music Festival” organized by İstanbul Foundation for Culture and Arts (İKSV) will be held

at the most pleasant outdoor venues of İstanbul between the dates August 18 - September 16.

In the 21 concerts that will be held within the scope of the festival, many stars such as Fazıl Say, İdil Biret, Khatia Buniatishvili, Anna Vinnitskaya, Alexander Rudin, Hande Küden, Paul Meyer, Simon Ghraichy, Martynas Levickis and Ufuk-Bahar Dördüncü will meet the music lovers as well as communities such as Tekfen Philharmonic Orchestra, Borusan İstanbul Philharmonic Orchestra, Accademia Bizantina, the Festival Orchestra, Modigliani and Casual Quartet. Outdoor areas particularly will be prepared for concerts. Places in which concerts will be held this year include: Harbiye Cemil Topuzlu Outdoor Theater, Sakıp Sabancı Museum Fıstıklı Terrace, UNIQ İstanbul Outdoor Stage, French Palace, Venice Palace, ARTER Backyard, Rahmi M. Koç Museum, Four Seasons Hotel İstanbul at the Bosphorus and Saint Benoit High School courtyard. Within the scope of the event which will be held in accordance with the pandemic measures, free weekend concerts will also be offered to İstanbulites in Atatürk City Forest, Fenerbahçe Park and Yıldız Park.



At the festival, nature hikes aimed at children and teens, workshops and activities will also be carried out for free in accordance with the pandemic measures. The "Towards the Concert" interviews that are held before the concert with names from different fields continue this year as well. The interviews, which will be free to listen to, can also be listened to as podcasts on İKSV Spotify and Apple Podcasts accounts.

"We are entering a period in which we will be regreening life through culture and arts"

Speaking at the festival's press conference which was held online, General Director of İKSV Grgn Taner said that they understood the importance of art and artists better recently with the effect of the pandemic. Taner pointed out that many artists, communities and art institutions who lost their sources of income have went through great hardships in this period, and stated: "We are now entering a period in which together we will be healing the pandemic's negative effects on the art world, and regreening life through culture and arts. As the vaccine studies progress rapidly, we are hoping that culture and arts will be among the prioritized fields for normalization, considering the fact that they are not a luxury but a necessity, and that cultural activities will be included in the plans made in this process. We cannot wait to reunite with art and come together in concerts, theater plays, and galleries. We sincerely hope that soon there will be positive announcements regarding concert halls, culture centers, culture-arts events and festivals and we look forward to meet with our audience in our outdoors concerts."

Honorary Awards of the festival will be presented to Cihat Akın and Peteris Vasks this year

The festival will host world premiers

Children were among those who were affected the most from the pandemic. Children who have been away from their peers and play grounds and lacking socializing, were not overlooked in this project.

The festival will organize free events for children in cooperation with İKSV Alt Kat

In the festival, free workshops and activities will be organized for children by İKSV Alt Kat in the activity titled "A Musical Weekend". In the activity program which will be at Etiler Sanatçılar Park on September 4 and at Fenerbahçe Park on September 5, workshops called "Music Circle for Babies", "Rhythm and Movement Workshop", "Children Songs", "Style and Time Travel" and "Dancing Crayons" will be meeting children.

Within the scope of the festival, "Towards the Concert" causeries which are organized with the purpose of informing music lovers more about composers and pieces as well as enriching their experiences will continue to bring the audience and speakers from different fields together this year as well.

The causeries which will take place at the festival venues with the participation of names such as Aydın Bke, Ahmet Altınel, Mehmet Nematlı, zkan Manav, Hasan Uçarsu, Ali Bektaş, Arzu ztrkmen, Zeynep Oktay Uslu and Dr. Sungu Okan, will reach out to broader audiences by also being broadcast on İKSV's Spotify account.

Information on the details of the causerie program which was created under the consultancy of Asuman Kafaođlu-Bke and the events can be found on the adres "muzik.iksv.org".

Editor: Dilruba Yılmaz

UNWTO ORGANIZES THE 1ST GLOBAL YOUTH TOURISM SUMMIT IN ITALY



Sustainability, sharing experiences and their vision of the future of tourism – what do 12-18 year-olds think? The “Global Youth Tourism Summit” will welcome a selected group of children from around the world to look for the answers.

The 1st Global Youth Tourism Summit (23-25 August 2021, Sorrento, Italy) will be the first of this kind at the global level, allowing young participants to be part of a unique experience, aiming to promote youth engagement in the tourism sector and empower younger generations in driving a more sustainable world.

The summit is organized by the World Tourism Organization (UNWTO), in collaboration with the Ministry of Tourism Italy and the Italian National Tourism Board, and has been placed by the Italian government in the framework of its G20 presidency this year.

Speaking as one

With this initiative, UNWTO joins the rest of the UN family in actively recognizing the

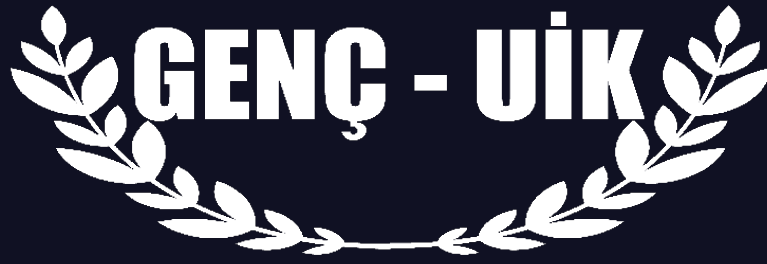
vital contribution of youth to the continued development of the societies.

“Children and youth are not only our future leaders, but important stakeholders of the present, and we can empower and involve them starting today”, says UNWTO Secretary General, Zurab Pololikashvili. “As the leaders of tomorrow, it is pivotal that young people become involved in shaping and the global vision for the future”, he added.

Model UNWTO

Through a model UNWTO General Assembly, participants will adopt their own declaration on the future of tourism. The document will be presented at the 24th session of the UNWTO General Assembly (12-15 October 2021, Marrakesh, Morocco).

The event will include a range of interactive activities and also involve leading global personalities to share their experiences around tourism and area such as sports, music, gastronomy, and the film industry.



The Bridge between Business World and Youth