

ECONOMISTS THAT HAVE CONTRIBUTED TO ECONOMICS POLICIES IN THE WORLD, OTTOMAN STATE AND REPUBLIC OF TURKEY

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Abstract

In this article, we shall briefly look through the economists that have contributed to the economics in the world, Ottoman State and Republic of Turkey, being well-known by their studies in the field. We shall touch upon economic policy and currents established by these intellectual people. Turkish economics were active in developing economic policies and strategies; however, especially as a result of the contributions made by the scientists took shelter in Turkey during the World War II, the resulting movement led to bringing up a generation of economists. And now we see Turkish economists known well in the economic literature of the world, teaching in the prestigious universities and organizations worldwide; and we mention about these intellectual scientists that make studies mostly-read and take place in the economics literature with high impact scores and their range of studies.

Key words: *economics, economic thoughts and policies, economics in the Ottoman State, Turkish economic policies, Nobel-prized economists, mostly-read Turkish economists*

ECONOMISTS THAT HAVE CONTRIBUTED TO THE WORLD ECONOMY IN THE HISTORY AND ESTABLISHED STRATEGIES AND POLICIES

In this article, firstly we shall deal with and review briefly the scientists and intellectuals that have contributed to the economics in the history and secondly, discuss the status in the Ottoman State and Republic of Turkey, evaluating our intellectuals contributing to the science of economics and, finally, evaluating the latest status in this regard. It worth's noting that religious values always constituted the building blocks of the economics. The reason is that these very values direct the social behaviors and construct an ethical order. Prophets of the monotheistic religions, except for Buddhism, were, therefore, intellectual people who managed to insert economical rudiments in the rules of the religion, thus creating a lifestyle and moral sentiment.

In the Ancient Greek, **Socrates, Aristophanes, Xenophon, Platon, Aristotle** were philosophers who thought over the economic events, production of goods and services, roles, ways and methods of the people in earning their life and rules of commodity exchange. Before **Thomas Gresham**, it was mentioned by the Greek philosophers twenty centuries before that the fortune is meaningful only in case it is used as capital, emphasizing that bad money would drives out good money(www.ekodialog.com/istisatcilar/ilk_caglarda_ekonomi/)

Rome was a land of agriculture; and the Roman philosophers, therefore, unlike the Greek scientists and philosophers, did not concentrate upon the economics. The philosophers, especially **Collumelle, Caton** and **Varron** emphasized the agricultural economy, agricultural productivity and efficiency. The Roman emperor **Marcus Aurelius** issued decrees and took measures to eliminate unfair distribution of income and slavery. The emperor Justinian also issued decrees and took measures to eliminate economic crises(www.e-ekonomist.net/wp-content/dosyalar/)

In the middle ages when Christianity left its mark on the economical thought, **Saint Thomas d'Aquinos** and **Nicole Oresme** have reflected the religious values on the economical relations and put forward their comments and thoughts on this matter (tr.wikipedia.org/wiki/orta_cag/ and www.ekodialog.com/iktisatcilar/orta_cagda_ekonomi/) (While Europe was in a completely infertile era in Middle Ages, we see **Sheikh Badraddin** in the Islamic world who as a pioneer of socialist and utopist thought would subsequently be an inspiration to the utopists. **Sheikh Badraddin** is a Turkish-Islam intellectual with revolutionary economic ideas in the matter of acquisition and use of the goods and services (www.nedir.antoloji.com/seyh.bedrettin/)

After conquest of Istanbul, marking the end of Middle Ages, we see Mercantilists characterized by their protectionist and liberal economical ideas, and physiocrats that were for natural order. Mercantilists aimed at developing foreign trade and increase valuable mineral stocks in order to reinforce nation state and state capitalism. Mercantilist intellectuals included **Jean Bodin, Jean Colbert, Thomas Munn** and **Cromwell**. They were for free and incentive policies to promote foreign trade of the state. And, thus colonialism started in Europe as a result of foreign trade relations.

Mercantilist ideas also gave way to the utopist economists in Europe. Basing on utopist thoughts supporting centralized states with strong control on the economy, **Thomas Moore, Thomasso Campanella, Francis Bacon, Aldous Leonard Huxley, George Orwell, Edward Bellamy, William Morris, Eric Frank Russell** and **Robert A. Heinlein** imagined individual and liberal utopia as well as a state order providing it. (Lavoie, 1987). As a result of these ideas, the seeds of liberal classical economical doctrine were planted.

Physiocrats, setting up the analytical study method in Social Sciences, put forward that agricultural life was more important than industry and trade, agriculture being a holy production effort for human happiness. Major physiocrats such as **Francois Quesnay, Marquis de Mirabeau, Mercier de la Riviere, Etienne de Condillac, Dupont de Nemours** and **Jages Turgot** were intellectuals of noble origins. (Lavoie, 1987 and Parkin, 2005).

Scientific economic idea and “laissez faire, laissez passer” philosophy was dominant in the economic thought and relations. Of course, as known almost by everybody, the founder of this economic philosophy is **Adam Smith**. Smith was especially affected by liberal policies of wealthy nation state and liberal policies promoting it. (Ulgener, 1962 and Parasiz, 2006)

Criticizing the classical economic thought with his pessimistic ideas, **Robert Malthus** tried to draw attention to agriculture again, putting forward that rise of population would cause famine and hunger. And according to **Ricardo**, value of commodity depends on the labor used for its production. Alleging that fluctuations in the commodity prices also depended on increase and reduction in the labor supply, he formulized the labor-value theory, and criticized the idea held Smith, that is, absolute dominance of foreign trade and put forward comparative dominance, discussing that the foreign trade may develop through encouragement by the government. (Phelps, 1990).

Appearance of the first pioneering socialists alleging that capitalism has cruel pressure on the proletariat inspired **Karl Marx**, founder of the scientific socialism. These socialist forefathers such as **Saint Simon, Charles Fourier** and **Robert Owen** were intellectual known by their thoughts and applications for the proletariat. (Phelps, 1990).

Intellectual forefathers of the French idealist socialist current, **Jean Charles Sismondi** and **P.J.Proudhon** talked distinction of two social class, namely, bourgeoisie and proletariat, for the first time in the literature, emphasizing that capitalist system triggered economic crises, they being enemy of the workers' freedom. Karl Marx, founder of the scientific socialism, wrote “**Capital**”, significantly benefiting from thoughts of these philosophers as well as from economic approach of Ricardo and from philosophical approach of Hegel. In fact, Marx is against interventionist dias as he alleged that the liberal opinion would destruct itself, leading to establishment of a proletariat state. For this reason, he fiercely criticized the socialist intellectuals such as **Saint Simon, Fourier, Owen, Robertus** and **Frederick Lassal, founder of syndicalism**, for they being interventionists. As we have mentioned above, Marx adopted labor-value theory of Ricordo to his own economic approach. (Parasiz, 2010 and 2006).

Protection of national economies against competition from the foreign countries versus the free foreign trade current of the classical economic approach especially became dominant in Germany and **Frederich List** and **Henry Carey** concentrated on measures to protect fresh industries basing on their ideas in this matter.

Marginalist currents, in contrary to the classical and socialist economists, have stated that demand and consumption would be determined by the resulting benefit, value of a commodity or service would depend on the marginal benefit it will bring to their users and, therefore, are variable from one man to another. (<http://www.gulsunyay.com>). This opinion has set a foundation for thoughts and growth theories in the matter of consumption and saving trends in economy. **Leon Walras, Stanley Jevons, Carl Menger** and **Alfred Marshall** were the economists studying on this matter. Stating the interest theory, that the money has its revenue and monetary and interest instruments play important role in the crises

and conjectural fluctuations, **Knut Wicksell** has also lead to the general equilibrium and full employment approach of Keynes. (*Phelps,1990, Dornbush and at all,1990*).

Modern economics started with the book “General Theory of Employment, Interest and Money” published by **J.M.Keynes**, the British intellectual economist, in 1936. Keynes has found out deficiencies and misinterpretations of the classical economics as well as its failure in providing general economic equilibrium, and put forward that it is a must for the government to intervene with the economy in order to recover from the economic crisis, eliminate idle capacity and find remedy for unemployment, pointing out important duties of the government in this respect. (*Parkin, 2005;Gordon and Ulgener, 1962*).

Roy Harrod, Nicholas Kaldor, Abba Lerner, John Hicks, Richard Googwin, Micheal Kalecki, George L.Shackle, Luigi Pasinette, Hans Wolfgang Singer and Evsey Domar can be cited among the intellectual economists from Oxport and London School of Economics that have contributed to developing post-Keynes economic models. (*Romer,1993*)

In the model they formulized under the name of neo-classical growth, the economists such as **Tobin, Swan and Solow** alleged that labor and capital may substitute each other and thus they acted as inspiration for development of growth model by **Harrod Domar and Singer**. (*Friedman,1977*).

The economists such as **Paul Romer, Robert Barro and Robert Lukas** developed endogenous growth model, putting forward that well-educated, experienced and skillful human capital of the nation, public property and infrastructural services owned by the nation, communication networks and internet providers would accelerate background information of both government and firms, contributing to encouragement of entrepreneurship and thus accelerating the economic growth. (*McCallum,1989*). In this growth model, tax reduction and incentives provided by the government take important place.

That there were no Ottoman and, subsequently, Turkish economists to considerably contribute to the economics versus these developments occurred in the Western World is the most important indicator of our deficiency in this field.(*Buyukakin and at all, 2010 and http://www.dunyabulteni.net_2010 Nobel ekonomi odulu*). **67 economists** have been awarded with NOBEL economics prize since 1969. Unfortunately, we see no economist of Turkish nationality among these scientists. Of NOBEL prizes, went to scientists who are citizen of USA (47), United Kingdom (8), Norway (3), Sweden (2), Israel, US-citizen at the same time (2), Holland (2), USSR (1), France (1), Germany (1), India (1), Canada (1) and South Cyprus, British citizen at the same time (1).

ECONOMIC SCIENTISTS IN THE OTTOMAN STATE

While revolutionary approaches and theories have appeared one after another upon industrialization in the Western World, the Ottoman Empire had to fight in a number of fronts to protect its territories and, therefore, gone into a decline in the fields of both agriculture and industry. As a result, no scientists came up to develop a serious approach and theory in the economic science. (<http://ekonomist.net/wp-content/dosyalar/tis-iktisatcilar/html>).

Roughly, there were no scientists in the Ottoman State to contribute to the economic science. **Sehak Abru (Shale) Efendi** wrote a book in 1852 as a summary of the ideas of J.B.Say. **Ahmet Mithat Efendi** published a book titled “Political Economy” in 1879, consisting of a collection of articles, putting forward that the minorities supervised and plundered the Ottoman economy.

In 1881, **Ohannes Efendi** wrote an economic book, reflecting thoughts of Adam Smith as a textbook for the Faculty of Political Sciences. **Portakal Mikail Paşa**, together with **Ohannes Efendi**, put forward that industrialization was a waste of resources in their lectures at the Faculty of Political Sciences.(<http://ekodialog.com/konular/iktisatcilar>). Unfortunately, towards the end of 19th century, Cavit Bey, following opinions of his teachers at the Faculty of Political Sciences, alleged that industrialization would impoverish the Ottoman State.

Akyiğitzade Musa, from Kazan Turks, taught at Faculty of Political Sciences. Although he supported ideas of Smith in his work **İlm-i Servet**, he put forward that **protectionism policy** was required to **protect infant industries** as stated by the economist F. List. Per capita income was USD45 in the Ottoman State with its poorly operated agriculture-based economy, and this figure represented one fourth of the West European countries. Unfortunately, in the Ottoman State having an agricultural character, wheat was imported by payment of **12 million gold coins each year due to low agricultural productivity**. (<http://www.ekodialog.com/Konular / iktisatcilar>).

Banking and transportation sectors were also in the hands of the foreigners. And shares of Ottoman Bank, acting as Central Bank then, were also owned by the foreigners. When **Mithat Paşa**, a Turkish intellectual, established Ziraat Bank in 1868 and Istanbul Homeland Fund. He assigned **Portakal Mikael Paşa**, a minority having knowledge of banking, as the General Director of Ziraat Bank. It was very difficult to find an economic expert and conduct banking activities then.

TURKISH ECONOMIC POLICY IN THE REPUBLIC ERA AND TURKISH ECONOMISTS CONTRIBUTING TO IT

In the Republican era, Atatürk caused organization of Izmir Economic Congress in 1923, pointing out importance of the economy to the Turkish people. In this conference, the classical economic thoughts of Smith turned out to be dominant and it was considered that importance should be given to liberal economy and private entrepreneurship, supported by incentives. (*Alkin,2010*). However, Turkish people, lacking background of industry, entrepreneurship culture and experience on the one hand and having no sufficient capital accumulation, failed to make private ventures expected of them and thus, in 1931, the economic development policy gained important as a mixed economic development policy where the private sector basing on the statist economic policies would make investments.

Ataturk welcomed the German economists fled from the prosecution in Nazi Germany, ensuring them to give lectures particularly in Istanbul University. These scientists have played important role in teaching the scientists to take office after them. Among them are particularly late **Prof. Sabri ÜLGENER**, our esteemed teacher, **Prof.Dr.Ömer Lütfi BARKAN**, **Prof.Dr.Ömer Celal SARÇ**, **Prof.Dr.Sükrü BABAN**, **Prof.Dr.Hazim Atif KUYUCAK** and **Prof.Dr.Refi Sükrü SUVLA** as valuable teachers of us, as well as the younger generation including **Prof. Dr. Gülten KAZGAN**, **Prof. Dr.Mükerrem HIÇ**, **Prof.Dr.Ahmet KILIÇBAY**, **Prof.Dr.Feridun Ergin**, **Prof.Dr.Sadun AREN**, **Prof.Dr.Yüksel ÜLKEN**, **Prof.Dr.Aziz KÖKLÜ**, **Prof.Dr.Zeyyat HATIPOĞLU**, **Akin ILKIN**, **Idris KÜÇÜKÖMER** and **Sencer DIVITÇIOĞLU**. There are about 50 professors that the teachers we mentioned above have taught, and most of them currently give lectures at a number of universities and colleges. These intellectual scientists shed light of the economic science to the Turkish students with books compiled from the world economic literature and articles. Especially Prof. Ülgener has considered that backwardness of our country was due to the esoteric, Sufi philosophy and life style, irrational and disconnected from Islam, making our people idle and lazy. (*oakkusak@yenisafak.com.tr*). In his work, Prof. Ülgener clearly described how an economic philosophy basing on Weberian rational thought and production may be established in an Islamic country. For this effort, our teacher is called Turkish Weber. (*Sayar,2006*).

Profesör Dr Zeyyat Hatipoglu, our valuable teacher, developed a special economic analysis, stating that he found out problems and remedies of Turkish economy. Prof Hatipoğlu asserts that it is not accurate to calculate national income according to the purchasing power parity and the resulting figure to be obtained by this way would be misleading. According to him, the most important variable indicating national income level of a country is the energy consumption. Our teacher has stated that there are to productivity rates in practice, namely micro and macro, and that **micro productivity** means production of more commodity by use of less resource and lower number of people, but **macro productivity**, meaning efficiency of the economy as a whole, is very low, adding that Turkey has grown by 4\$ in average for 80 years, employing higher number of people. He also put forward that while 12m people were employed in the early years of the Republic, today 22m people are employed; on the other hand, while 11-12% of the national income was assigned to investment formerly, we now reserve 22-23% of it for investment; as a result, increase of annual input for production is about 3.5% in average, but the increase of national income stemming from this increased productivity is only at 0.5%, remaining very low compared to the global criteria. (*Hatipoglu, 1995 and 1978*).

We hope young generations hold up Mr. **Hatipoglu** as an example, being an intellectual scientist who wrote a number of books and articles in English in the field of economy and business management.

Our young economic scientists write scientific studies and articles in English in the prestigious publications worldwide. Number of these intellectuals has already reached to **710**. (*http://www.economist.net/turkiye_iktisatcilar_siralaması/*) Furthermore, there are **9 young** Turkish intellectuals attended at the mostly read Turkish Economists who currently work at Harvard University, USA, World Bank, MIT, Ankara University and IMF and some other American Universities and publish their articles in the world-known journals. We hope that these promising young people would make studies to be awarded with **NOBEL** economic prize.

TURKISH ECONOMISTS WHO MADE A NAME FOR THEMSELVES IN THE ECONOMIC LITERATURE TODAY

We have seen above that there were not economists in the Ottoman State to review developments in the field of economy worldwide, converting them to state policies and, surprisingly, the existing few number of economists could not grasp role and importance of the industrialization in the economic development, considering it as something to be avoided. Today there are Turkish economists that are known by all economic circles worldwide, working in the prestigious and leading foreign and local universities, writing articles as world-class scientists and economists.

The following Table 1 shows Turkish economists with their articles published in the journals listed by SSCI, ordered in accordance with impact score. And the Table 2 indicates our valuable economists

Table-1 Turkish Economists Mostly Read Worldwide (source: prepared by benefiting from the website http://www.e-ekonomist.net/wp-content/dosyalar/tis-iktisatcilar.html supported by additional information.)			
Identity	Total Number of Readings and Range of Study	World Ranking	Currently Working At
Dani RODRIK 1957, graduated from Robert College, MPA in Harvard University, Ph.D in Princeton University. Leontief Prize in 2002.	Read 22.974 times. Range of Study: Globalization, International economy, economic development and growth	25	Teaching International Political Economy in Kennedy School of Government, Harvard University, USA
Aslı Demirgüç-Kunt Graduated from Economics Department, Bosphorus University, MA. and Ph. D in Ohio State University; started to work at World Bank in 1989.	Read 20.414 times. Range of Study: Financial Economy and Problems and Remedies of Finance sector; published more than 100 academic journals.	34	Chief Economist, Financial and Private Sector and Senior Research Manager, World Bank
Daron ACEMOGLU 1967, Istanbul; Galatasaray High School; BA. and MA. in York University, UK. Ph. D. in London School of Economics.	Read 17.221 times. Range of Study: Political Economy; economic development and growth; income and wage inequality; John Bates Clark prize and medal in 2005. Ranked 8 th best economist worldwide in his field.	53	Teaches in Massachusetts Institute of Technology since 1993. Became Professor in 2000.
Avkut KIRBITCIOGLU 1962, Istanbul; BA. and MA. in Political Sciences Faculty; Ph. D. in Kiel University, Germany.	Read 14.033 times. Range of Study: International Economics, International Economics Relations, Economic Growth, Macro Economics Policy, Turkey-EU Customs Union and Economic Policy	80	Lecturer in Economics Department, Faculty of Political Sciences, Ankara University.
Jess BENHABIB 1948; Ph. D. in Columbia University in 1976, USA. Lecturer in Southern California University since 1977.	Read 7.221 times. Range of Study: Political Economy, economic growth, monetary policy, econometric models. Associate editor of five economic journals.	268	Started to work in New York University in 1984, still teaching in the same university.
Mustafa CAGLAYAN 1965, BA. in the Department of Electric Engineering, Bosphorus University in 1987; completed his MA. in Economics, Bosphorus University. Ph. D. in economics in Boston College, USA, 1997. Became Professor in Glasgow University, UK, 2005.	Read 6.799 times. Range of Study: Articles in the monetary and banking fields of macro economics as well as international economics and applied economics.	301	Working as Professor in Sheffield University, United Kingdom, since 2006.
Selahattin DIBOGLU BA. in Economics, Gazi University. Ph.D in Economics, Political Sciences Faculty, Ankara University. Ph.D. in Economics, Iowa University, USA.	Read 5109 times. Range of Study: Development economics; European Economics; Post-Keynes economics; Technology and Industry Dynamic	472	Working as Economics Professor in Missouri University, Saint Louis, USA.
Metin COSGEL 1960; BA. in Economics, Bosphorus University in 1983. MA. and Ph. D. in Iowa University, USA. Associate Professor in Economics, 1989.	Read 3894 times. Range of Study: Studies and articles on Middle East Economics History, Economic thought history.	693	Working in Connecticut University, USA since 1989. Guest lecturer in Harvard and Yale Universities.
Avhan KÖSE 1956; MA., Industrial Engineering Department, Bilkent University in 1992. Ph.D. in Business Economics, Iowa University, 1997.	Read 3409 times. Range of Study: Studies and articles on globalization in terms of finance in economic dynamics, macro financial connections between the countries in USA, Canada and Western Hemisphere.	821	Senior economist and assistant manager, Research Department, International Monetary Funds. Editor of the journal Economy published by IMF; giving lectures as guest lecturer in a number of universities.

ranked in accordance with the mostly-read works worldwide. It appears that number of these valuable scientists will increase every day, guiding the world economy and working in the prestigious universities in USA. (<http://www.e-ekonomist.net/turkiye-iktisatcilar-siralamasi>) Development thrusts in our economy have gained acceleration in all industrial and service sectors. We believe that in parallel with the economic developments number of Turkish economists and their works worldwide will certainly increase.

Full Name	Working for	Ranking by SSCI Impact Score
Tayfun SÖNMEZ	Koç University Range of Study: Market Design, Game Theory, Social Choice Theory	7,0125
Mehmet BAÇ	Sabancı University Range of Study : Microeconomy, Industrial Organizations, Effects on Law and Economics	5,354
Murat USMAN	Koç University Range of Study : Microeconomics, Industrial Organizations, Applied Game Theory, Contract Approaches in Economics	3,163833333
Utku ÜNVER	Koç University Range of Study : Microeconomics, Market Design, Experimental and Numerical Economics, Game Theory	2,76766667
Hakan BERUMENT	Bilkent University Range of Study: Macroeconomics, Monetary Policy, Exchange Rates, Price Indices, Econometry	2,485333333
Osman ZAIM	Kadir Has University Range of Study : Microeconomics, Econometry, Environmental Economics, Public Finance	2,3485
Semih KORAY	Bilkent University Range of Study: Market and Social Designs, Game Theory, Mathematical Economics	2,3315
Kamil YILMAZ	Koç University Range of Study: Macroeconomics, International Finance, Global Economic Crises, International Trade, Turkish Economy	2,327
Özgür KIBRIS	Sabancı University Range of Study: Microeconomics, Game and Bargaining Theory, Design Economics	2,196
Korkut BORATAV	Ankara University (Retired Professor) Range of Study : International Economics, Development Economics and Policy, Turkish Economy	2,115

V- CONCLUSION

In this article, we briefly dealt with the intellectuals contributed to the science of economics and mentioned about the economic policies formed by their ideas. First of all, we may say that the prophets, as religious leaders, have established a lifestyle and moral sentiment through inclusion of the economic rules and rudiments in the religious values.

And the Ancient Greek philosophers also formulated important rules, still maintaining their validity today. The first studies in the field of agricultural economy date back to the ancient Rome. And the matter of prevention of the inequality in income distribution goes back to Marcus Aurelius we took measures against it.

In the Middle Ages, the Western World went into a completely dark period. Strict rules of the Christianity caused an infertile era in the field of economics. In the Ottoman State, Sheik Badraldin, as the first socialist and utopist thinker, has taken his place in the world of economics.

However, upon start of Renaissance and religious reform area in the New Age, we see appearance of protectionism and liberal economic ideas and, with effect of mercantilist approaches, causing start of colonialism in Europe. Physiocrats, advocates of natural order and representative of the nobles acting as feudal landowners, drew attention to the agriculture, defending agricultural production. However, basing upon the idea of strong states having control upon the economy, utopists drew attention to the industrial society. Thus, seeds of liberal economic thoughts were planted. Adam Smith was deeply affected by the mercantilism and ideal state order of the utopist writers.

And economic policies appeared in favor of the proletariat class that were suppressed and exploited by the liberal economic thought. Finally, we see scientific socialism or communism, Proletariat Empire, as the advanced stage of the socialism as formulized by Karl Marx. Later on, other economic policies have appeared against the economic approach of Marx, which soften wrong applications of the liberal thought, finding ways to improvement for the workers class by measures of intervention and precautions to prevent excess competition conflicts of the firms. Even in Germany, we see policies to intervene with fresh and infant industrial organizations.

In 1929 economic crisis brought end of the liberal economic policies. Neoclassical economic policies were formed, putting forward in which conditions the state should intervene with the economy. Later on, neoclassical growth models and endogenous growth model, more advanced form of the former, appeared as tools guiding for economic development plans and strategies.

While these developments have occurred in the Western world, there were no well-educated people in the Ottoman State and, subsequently in the early years of the Republic of Turkey established in 1923. Even today, we have no Turkish Economist awarded with Nobel Economics Prize since 1969. The lecturer teaching at the Faculty of Political Sciences and Military College in the Ottoman State were so far away from the science and technology so as to put forward that industrialization would be a waste of resources. There were even scientists defending that Turkish people are not required to deal with industry and trade as it was in the hands of the foreigners,

In the Republican era, M.K.Ataturk, forefather of modern Turkish state, convened Izmir Economics Congress with an effort to develop plans and policies for initiatives to be performed in the agricultural and industrial fields in Turkey. As this plan, basing on liberal economy and entrepreneurship, did not give result in short time, we see appearance of the statist policies from 1931 on that require the state enters into economy, making investments. However, private entrepreneurship has not been hindered, thus systems and strategies of the mixed economy were kept in practice.

Refugees from Europe to Turkey during the World War II had important roles and contributions in bringing up Turkish scientists in the field of economics. Today, our economists brought up in Turkey and completed their study abroad made important studies worldwide and managed to appear in the list of intellectuals, mostly-read and with high SSCI impact scores.

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