

**Chairman of the Board of Directors of Onur Air
Cankut BAGANA:**

**"If Turkey Defines and Sets the
Goals That Will Make A Difference
in the World, It Will Benefit From
This Crisis!"***



Mr. Bagana graduated from the Faculty of Law, Istanbul University. He started his career as tour leader in 1965 and worked as manager in different working areas of the tourism industry until 1975. He established Incoming Travel Agency in 1975 and joined Ten Tour as one of the founders and shareholders in 1980. In 1985, he started to work personally in Ten Tour. He served as Onur Air joined with Ten Tour in 1994. He is President of Onur Air since 2013. He speaks French, German, English and Italian.

We think that if Turkey defines and sets the goals that will make a difference in the world, it will benefit from this crisis. We shall produce. The sectors selected and assigned highest priority should not change for the next 20-30 years. We will be the best in the world. We will sell and buy products. Our efforts will be backed up by our logistics power, coupled with transit trade opportunities. In short, we will both produce and trade with the whole world. Those nations who study their lesson well and set clear and fixed goals for themselves can easily transit to tomorrow's world without the need to demolish today's world. However, this is only true as long as they carry on the goals that make a difference in the world, with strict and persistent discipline.

**Cankut Bagana (Chairman of the Board of Directors of Onur Air),
answers the questions of Adnan Akfırat, Chairman of the Board of BRIQ.**

Adnan Akfırat: *In its assessment of April 8, 2020 the World Trade Organization announced that international trade will decrease by between 13% and 32% in 2020 due to the pandemic. Because of pandemic, it is believed that the recession in global trade is worse than that of the 2008 financial crisis. What changes do you foresee in the global economy after the COVID-19 outbreak?*

Cankut Bagana: The COVID-19 outbreak speeded up the process leading to the end of the neoliberal economy. All the world states make an effort to find a solution, first on a national scale. Then solutions on a regional and ultimately global basis will be sought by them. These efforts will determine the post-pandemic economic structures.

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Adnan Akfırat: *What differences and similarities will there be between the developed and developing countries regarding the pandemic's effects on the economy?*

Cankut Bagana: Of course, the developing countries will be more prone to innovations such as artificial intelligence, robotic manufacturing, and quantum computer technologies for the next 10- 20 years. However, their transition from today to tomorrow will be problematic and painful. They need to pull down today's world and build tomorrow. For example, the manufacturing of electric cars in Turkey is easier compared to Germany. The biggest problem of developing countries is this painful transition and transformation problem. Those nations who study their lesson well and set clear and fixed goals for themselves can easily transit to tomorrow's world without the need to demolish today's world. However, this is only true as long as they carry on the goals that make a difference in the world, with strict and persistent discipline.

Turkey Should Set Targets As Soon As Possible

Adnan Akfırat: *What are the effects of the pandemic, either positive or negative, on Turkey's foreign trade, and furthermore what will be the likely effects in the future?*

Cankut Bagana: Today's economic situation of Turkey is, so to say, the point where the sea ends. Targets should be set as soon as possible. We think that if Turkey defines and sets the the goals that will make a difference in the World, it will benefit from this crisis. In our opinion the Goals should be the following:

- 1- Agriculture and agricultural industries,
- 2- Logistics and related industries (we need to produce items such as wagons, trucks, airplanes, vessels, etc. necessary for transportation),
- 3- Tourism and associated industries,
- 4- Manufacturing of equipment to fulfill our role as an energy corridor for gas and oil.
- 5- Digital Technology

Adnan Akfırat: *What are the possible comparative scenarios regarding Turkey's foreign trade with Asia, Europe, the US, and Latin America?*

Cankut Bagana: I think that the geographical location of Turkey is of a unique value and the greatest advantage. Therefore, Turkey's unique location requires us to prioritize the production and the trade with the whole world primarily in the sectors favorable for Turkey, mainly with Eastern Europe, the Balkans, Caucasia, the Middle East, Central Asia, and North Africa. We shall produce.

Selected Sectors Should Not Change For the Next 20-30 Years

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years. We will be the best in the world. We will produce sell and buy products. Our efforts will be backed up by our logistics power, coupled with transit trade opportunities. In short, we will both produce and trade with the whole world.

Adnan Akfırat: *As far as the Turkish economy and financial markets are concerned on a global scale, what changes may take place after the pandemic?*

Cankut Bagana: After the outbreak in Turkey and elsewhere, abrupt changes in the financial markets are likely to occur. The decisive step will be an agreement to be reached by big players, either voluntarily or as a compulsory action. Only after that stage, it will be possible to get an idea about the nature of changes that will take place in the world and in Turkey.

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Adnan Akfırat: *What are your preparations in your companies for the period after the pandemic?*

Cankut Bagana: Aviation and tourism took the biggest blow because of the pandemic. I believe that these sectors will need to take shape from the very beginning. We set new goals (without putting all the eggs in the same basket) for ourselves and draw a roadmap accordingly. The wind is useless for a captain who does not know where to go! 🌪️