

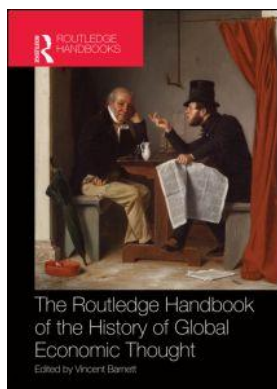
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Part III

The Middle East

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Turkey and the Turkic linguistic zone

The case that doesn't quite fit

Eyüp Özveren

When one speaks of a linguistic zone, it is often assumed that the zone in question is likely to display a stronger unity than that of a mere cultural zone. For example, the Chinese cultural zone includes many peoples and countries that do not share Chinese as their language, and therefore possesses its own potentially divisive sub-zones. In contrast, the German linguistic zone brings to mind a whole geography, much of which was occupied by the Austrian Empire as well as what would become Germany by way of unification. Politically divided, this zone nevertheless has had a lot in common culturally. If economic thought developed with a strong Historical School accent in Germany while the Austrians launched their own version of the marginal revolution, there was significant interaction, in fact a *Methodenstreit* across the border. Without one, the other would not have been the same. This is most true when the methodological sophistication of Austrian economists vis-à-vis other neoclassical economists is taken into consideration.

This is what we might refer to as the linguistic zone effect in this particular case. If we take the German linguistic zone as a model, we will observe that the Turkic linguistic zone deviates from it significantly. What defines the loose unity of the Turkic linguistic zone are, first, the preponderance of a family of related languages that display important variations, and second, the occasional interaction of physically mobile and ethnically related populations. This zone did not constitute an integrated economic space, even though it had been en route to historic long-distance links that helped diffuse a certain culture of business practices, usually correlated with diaspora ethnic and/or religious communities. As it will become clear from the rest of the discussion, as far as economic thought is concerned, the dissemination and interaction of economic ideas across this geography remained rather limited, and whenever it occurred, far from being direct, it was mediated through a zone of greater influence, be that Russia – with its rich intellectual heritage in general and its experience with the dissemination of European economic ideas in particular (Barnett and Zweynert, 2008) – or the contemporary global political economic order – with its straightjacket. In other words, either the field of interaction was external or the influence and interaction were indirect. In this sense, here we are faced with a case that does not quite fit. Even so, approaching the issue from this viewpoint casts a different

light on the case under study that sharpens certain features that would otherwise have been easily overlooked in a standard national narrative that takes as its geographical reference South Eastern Europe of which Turkey is a natural extension.

The Republic of Turkey as a sovereign nation-state was founded in 1923 as the major successor of the multi-ethnic and multi-religious Ottoman Empire, the foundation of which as an offshoot of a tribal Turkic principality (*beylik*) bordering the Byzantine Empire is dated back to 1299. It was only after the conquest of Istanbul in 1453, that the imperial status of this formation became incontestable. Before then, it was an heir to both Central Asian nomadic tribal and Middle Eastern Islamic imperial traditions. After 1453, it also became the heir to the Eastern Roman Empire. As such, its ancient and medieval Mediterranean characteristics became all the more pronounced. Its institutions were hybrid in many ways (Köprülü, 1931), and its structure highly complex, not only because it was an heir to variegated imperial traditions, but also because it was territorially much expanded to cover a vast geography. The Roman heritage was also of critical importance for differentiating the Ottoman Empire from the rest of the Turkic zone.

Whereas Central Asia has been home to the successive rise and fall of short-lived tribal nomadic empires, in sharp contrast, the Ottoman Empire changed its character thoroughly after 1453 and persisted well into the twentieth century because of this “Roman” input. The Ottoman Empire was classified as a world power during the latter part of “the long sixteenth century” when it contested its archrival the Habsburg Empire over Mediterranean hegemony. During its classical period, the Ottoman state was relatively strong vis-à-vis society and center (Istanbul) prevailed over the vast periphery. One could conceive that the Ottoman Empire combined a feudal-like social and economic structure with a centralized and strong state. This meant a primarily feudal-like agrarian economy that was nevertheless monetized in conjunction with a strong long-distance trade. Moreover, this economic system relied on the import of precious metals that served as means of exchange. During this period, economic life was subject to rules and regulations designed according to social and political needs. Economic policy favored long-distance trade over industry, whereas the main source of wealth and political and military power was vested in land. The territorial expansion of the Ottoman Empire brought with it greater economic wealth (İnalçık, 1970; Braudel, 1984). Economy was embedded not only in society but also remained as an ancillary to state’s ultimate expansionary ends.

Development of economic ideas over the long-term

Classical economic thought as expressed in advisory treatises written for Sultans emphasized the need for the maintenance of the so-called Circle of Justice according to which the Sultan and his men were entitled to taxes as true holders of title to the land, which they used to pursue further conquest as well as introducing law and order in the country. The vast rural population consisting of subjects could work these lands, prosper, and produce greater total output as long as tax revenues were used appropriately (Darling, 1996; Ermiş, 2013). However, once the Ottoman Empire reached its natural frontiers, beyond which expansion could no longer be realized, together with this system of accumulation, the classical age came to an end.

As of the seventeenth century, Ottoman scholars endeavored much to come to terms with stagnation and the long-term destabilizing effects of the sixteenth-century inflation (Kafadar, 1995). Economic thought favored fiscalism in tune with the above conception, but also traditionalism over innovation in industry, and provisionism over free trade (Genç, 1989). The last principle meant that the day-to-day provisioning of the capital of the Ottoman Empire, with its vast population wavering between 400,000 and 1,000,000, was the first concern. This implied that the import of necessities for subsistence be tolerated, if not outright encouraged,

at a time when exports were seen as a potential threat to the livelihood of the domestic population. At a time when European cities still had moderate populations and states practiced mercantilism, the Ottoman Empire was practically anti-mercantilist in both economic thought and policy.

This did not, however, mean that trade was left on its own. On the contrary, it was highly and minutely regulated. As hinted above, this system could function well as long as territorial expansion remained geographically and economically feasible. Ottoman economic thought of the seventeenth and eighteenth centuries addressed practical problems and sought to elaborate an existing body of thought and practice that were hard pressed by increasingly unfavorable circumstances (Aksan, 1993; Ađır, 2013). The search for piecemeal adjustment and elaboration prevailed over a thorough overhaul of the system in mind and at work. The dominant trend in the Ottoman lands over these two centuries became in favor of decentralization. Demographic stagnation combined with this trend brought about the fragmentation of the domestic market. Against this backdrop, any genuine concern with productivity as the key to surplus expansion and commercialization in the rural sector *pace* some sort of physiocratic doctrine became redundant. In this way, as long as land-labor ratios remained high, Ottoman economic thought successfully avoided not only mercantilism but also physiocracy as essentially irrelevant well into the nineteenth century.

It is only with the nineteenth century, the parameters of which were designed by the paradigmatic British Industrial Revolution and the French Revolution, that the need for a more profound reshaping of Ottoman economic thought arose. As wars became more likely yet came with spiraling costs, the Ottoman statesmen were forced to modernize and maintain an army and navy by recourse to new revenues. Of critical importance were the worldwide disequilibrium effects of the Napoleonic Wars. The French expedition to Egypt demonstrated the vulnerability of the Ottoman Empire as well as exposing local populations to modernity. Muhammed Ali Pasha (1769–1848) of Egypt, an enlightened despot with industrialization ambitions, rebelled against the Sultan in 1831 and waged a decade-long war that extended well into Anatolia, the Ottoman heartland from where most of the soldiers that set off for first conquest and then the defense of the tri-continental empire originated. For this reason, Karl Marx identified it as the real seat of power (Marx, 2006: 4).

However, the Balkans, “Turkey in Europe” as it came to be known in Marx’s time, had always been the true domain of the exercise of this power since the conquest of Istanbul, and was of critical economic and strategic importance for the imperial capital. The Empire survived well as long as it retained its Balkan possessions and disintegrated within a decade once it lost them with the Balkan Wars (1912–13). It is no surprise that the Ottoman Empire could survive the rebellion but not the Balkan Wars. Whereas Muhammed Ali Pasha enjoyed French support, the Ottomans, frightened by both the rebellion at home and the threat posed by Russian advances into the Black Sea in the North, turned to Britain for assistance. Britain offered support for the preservation of the integrity of the Ottoman Empire in return for the adoption of reforms conducive to free trade. With the Anglo-Ottoman Commercial Treaty of 1838, the Ottoman Empire officially entered a new economic course. Restrictions over trade would be abolished and free trade be embraced. In a nutshell, this free trade policy would encourage the export of raw materials and the import of manufactures. Manufactures would greatly originate from Britain and to a lesser extent France, to which the bulk of Ottoman raw material exports were destined. The destructive effect of this major policy shift on traditional local manufactures was imminent.

This long-term context paved the way for the development and persistence of two rival camps in Ottoman economic thought. Be that as it may, with the nineteenth century, the rules of the game had thus changed. In the realm of economic thought, a conceivable rupture with the past had occurred. Neither of the contesting parties sought continuity with their immediate

predecessors. They turned instead to Europe for ammunition to wage their intellectual battles. As of then, Ottoman economic thought was subject to the influence of European ideas and policies. The rival camps of European economic thought thus inadvertently helped to develop, albeit with a delay, their extensions on the Ottoman soil.

Of the two rival camps, advocates of free trade doctrine and the classical theory behind it appeared first. According to them, the Ottoman Empire had vast resources, the inventory of which attested to a favorable inscription into the international division of labor as an exporter of primary materials. Exports would generate wealth and help afford imports of manufactures thereby giving a new shape to Ottoman economy and society. This position was advocated by resident foreigners with a vested interest in commerce such as Alexander Blacque and David Urquhart, minorities as well as certain Ottoman statesmen with intellectual credentials. The primary instruments of spreading these optimistic Smithian ideas were newspapers, pamphlets, and occasionally books as in the case of David Urquhart's *Turkey and its Resources* (1833), that attracted much criticism from Marx (2006, 25). The classical approach penetrated via French linguistic and educational intermediation as was the case with Serandi Arşizen, the author of an early introductory manuscript and a student of Pellegrino Rossi in France (Özgür and Genç, 2014).

In opposition, there emerged a group that was excited with the devastating effects on domestic manufactures of imports and the growing disparity between the Ottoman Empire and the West who turned increasingly to protectionism as a way of self-defense. These included Ottoman dilettanti, statesmen, and ambassadors. Among the first to call attention to the unfavorable consequences of the Anglo-Ottoman Commercial Treaty were Ahmed Fethi Pasha, Sadık Rıfat Pasha, Kostaki Bey, Ahmed Cevdet Paşa, Namık Kemal, and Ziya Pasha. This opposition was not only protectionist but also understandably productionist at a time when the prospects of free-trade blinded many an eye.

Whereas the classical paradigm looked more consistent and squarely rounded-off with its universal credentials, its alternative in-the-making was piecemeal, ad hoc, and at best reminiscent of mercantilism and cameralism, even though the channels of dissemination of ideas, in case there were any, remained obscure. The classical approach found its best expression in the works of Sakızlı Ohannes Pasha (1830–1912). His work was a compendium of then current European economic ideas filtered through French-language sources. The scope of his reading had been vast, and so was his *magnum opus*. The emphases he put on certain themes of immediate relevance for the Ottoman circumstances made his work a true adaptation rather than mere translation and compilation. Whereas the next step in line ought to have been the infiltration of the marginal revolution, somewhat paradoxically, it was not (Sayar, 1986). This was because it was far too abstract and impractical to address immediate policy concerns.

The successor to Ohannes Pasha was Cavit Bey (1875–1926) and the line of succession worked through *Mekteb-i Mülkiye*, a school designed to raise statesmen – elevated in 1877 to the status of a school of higher learning – which provided the first hospitable environment for the institutionalization of political economy as a discipline in the Ottoman Empire. Cavit Bey's work updated and replaced the text of Ohannes Pasha. It served for instruction during a critical period when economics gained popularity and recognition. Cavit Bey was a consistent and sound economist who was not only an academic but also an actual policymaker in his capacity as the influential Minister of Finance for most of the period after the Young Turk Revolution of 1908. Having already gone bankrupt as officially recognized by the infamous Decree of Muharrem (1881), the Ottoman economy was subject to important constraints, such as that imposed by the very existence and authority of the Public Debt Administration that left no room for policy improvisation, at least until the outbreak of the First World War. Against this

backdrop, Cavit Bey set the tone for the last decade of Ottoman policymaking as a committed liberal. The ideas of classical liberalism would hence continue to dominate the scene, and Bey was aloof to neoclassical economics. Where the classical approach served well, marginalism failed because it could not help to explain how things functioned, but to come to that stage, the Ottoman economy needed the deployment of pro-active policies first.

It was as of the 1870s that the rival approach to that of classical orthodoxy gained a new impetus when Ottomans like Mehmet Şerif Effendi and Hayreddin Pasha introduced the name of Colbert as a source of inspiration. Mercantilism had thus finally come to the Ottoman Empire with a vengeance. But this *déjà vu* mercantilism could not suffice, something more was needed. It is no coincidence that the oppositional ideas developed fast into a Historical School *alla turca*. For example, Ottoman patriot Namık Kemal (1840–88), a victim of the Hamidian despotism (1878–1908), rejected the classical approach while developing a neo-mercantilist alternative by making use of mercantilism as it was (mis)represented in the texts of the classical school, physiocracy and Malthus. The inferences he drew were reminiscent of those of the German Historical School. Here we are faced with a case of theoretical independent (re)discovery.

Ahmed Midhat Effendi (1844–1912) was a popular and prolific writer of the Hamidian era. Just like his predecessors, he turned to Colbert for inspiration in his *Ekonomi Politik* that deserves at least as much attention for its simple and straightforward title that heralds a new era. More importantly, he delved into the investigation of Ottoman character relative to the conception of *homo-economicus*. In his view, Ottomans behaved differently because of cultural reasons. Even so, he insisted that a new approach to economic affairs could be cultivated. In this way he brought to the foreground the issues of rationality and character-traits of economic agents. This is how the question of individualism arrived on the Ottoman scene. The fact that Midhat Effendi concentrated on individual behavior may have had to do with the repressive character of the Hamidian regime. He advocated hard work, entrepreneurial gist, and frugality in his didactic literary works and in many ways anticipated, albeit in a crude form, the Protestant-ethic thesis of Max Weber. This was yet another instance of simultaneous independent discovery.

Fostered by a set of multiple independent discoveries, yet handicapped by its relative ignorance of the then contemporary European scholarship, the critical alternative approach was further elaborated during the last quarter of the nineteenth century. This alternative was theoretically squared off and thus evolved out of a naïve *alla turca* *historicismus* with the works of Akyiğitzade Musa Bey (1865–1923) who taught at the prestigious Military Academy in Istanbul. He advocated temporary protection for nascent industries in a way reminiscent of Friedrich List (1789–1846) within a “national economy” perspective (Çavdar, 1992, 131). Musa Bey was originally from Kazan, a thriving city of the Russian Empire populated by the Tatars, who were in many ways linked with the Ottoman culture and acted as a bridge to the more backward Russian Muslims of Central Asia, thereby spreading the urge for an enlightenment via education as advocated by Ismail Gaspiralı (known also as Gasprinskii, 1851–1914), the equivalent of Midhat Effendi as the “Teacher of the Nation” (Baldauf, 2001, 87). The economic development then under way in Kazan attracted much attention, including that of Max Weber, who felt compelled to qualify his position concerning the relationship between a religion and economic action: “Industrialization was not impeded by Islam as the religion of individuals – the Tartars in the Russian Caucasus are often very ‘modern’ entrepreneurs –, but by the religiously determined structure of the Islamic *states*, their officialdom and their jurisprudence” (Weber, vol.II, 1978, 1095). It must have been in Russia that Musa Bey came to know List and *Historicismus* (Berkes, 1972, 52–3).

Hence German influence over Ottoman Turkish economic thought worked, at least in part, by way of Russian mediation. In this respect, there was also Alexander Israel Helphand

(1867–1924), a Russian Jew brought up in Odessa, who had obtained a doctorate degree in economics and finance in Basel (1891) before seeking refuge in the Ottoman Empire as of 1910. He published extensively under the pen-name of Parvus from 1912 to 1914 and exerted an influence on the Young Turks. Parvus insisted that indigenous economic development should start off with the peasantry (Sencer, 1977, 22, 22n) – a thesis disclosing his affinities with the Russian debates – whereas Yusuf Akçura (1876–1935), again originally from Kazan, the prominent precursor of Turkish nationalism, proclaimed that the foundation of a modern state ought to be the national bourgeoisie nurtured by a modern national economy; a policy objective embraced soon by the Young Turks and the nascent Turkish nationalists (Berkes, 1978: 461–2) such as Tekin Alp (the Jewish convert Moiz Kohen, 1883–1961) and Ziya Gökalp (1876–1924), who helped popularize Musa Bey’s economic ideas and policy preferences.

Gökalp, posthumously named as the father of Turkish sociology, was in fact of critical importance in transmitting the economic thought of the late Ottoman Empire to the leading cadres and the first generation of the Turkish Republic. If industrialization became a major concern in the Republican era, it was because of Gökalp, who endorsed it wholeheartedly. Otherwise, the last decade of the Empire had witnessed how the debate between the primacy of agriculture and industry had remained unresolved. To the very end, there remained those like Ethem Nejat (1883–1921) who believed that investment in agriculture and commerce via education (human capital) and infrastructure would be more fitting to trigger sustained economic development in the Ottoman Empire. Gökalp identified in industry a transformative social force, much in the spirit of List. It should be noted that the alternative approach was thus rounded off only when Listian political economy was consciously integrated to the naïve and *sui generis* Ottoman historical approach. The circumstances of a war economy as dictated by the outbreak of the First World War in which the Ottoman Empire was allied with Germany, only helped the fortunes of this ultimate synthesis and its rising popularity among the Ottoman-Turkish intelligentsia (Toprak, 1982). This was all happening at a time when these debates found outlets in the first academic journals and associations of economists, while economics education found increasing room in the traditional university of Istanbul then known as *Darülfünun*.

Convergence and divergence during the twentieth century and the further flow of ideas

The Republic of Turkey was internationally recognized with the Treaty of Lausanne in 1923. The same treaty had economic stipulations that set a transitional period as far as trade and monetary policies were concerned. This meant that the Republican governments were practically deprived of certain policy instruments throughout the 1920s. A full-fledged overhaul of economic policy had thus to await the 1930s. Thanks to the further impetus provided with the Great Depression, the liberal interregnum of the 1920s was easily terminated for good. This encouraged critical economic thought to pick up from where it had left off.

The *Kadro*, published between 1932 and 1935 in Ankara, was a short-lived but highly influential journal in this respect. The mentor of the journal was Şevket Süreyya Aydemir, and his economics-minded colleagues included Vedat Nedim Tör, İsmail Hüsrev Tökin and Burhan Asaf Belge. Şevket Süreyya and İsmail Hüsrev had been to post-revolutionary Moscow in the early 1920s in order to pursue studies in an exemplary party school, whereas Vedat Nedim and Burhan Asaf had studied in postwar Germany. Vedat Nedim had stayed in Berlin and did his PhD (1922) under the supervision of Werner Sombart. In their view, the Great Depression, by crippling the metropolitan economies and international trade, offered a golden opportunity for countries like Turkey to appropriate Western technology and to institute it within the context

of a planned mixed-economy. They envisaged *étatisme* as an economic policy to this end. They argued that one could overcome by such an active policy the kind of underdevelopment fostered by the unequal exchange-ridden international economic division of labor (Özveren, 1996). They developed “the most articulate and authentic Turkish school of political economy . . . that prefigured post-Second World War dependency approaches” (Özveren, 2002, 141–2). There is also a strong parallelism if not outright continuity between the Third Worldist revolutionary Sultan Galiyev (1892–1940) of the Russian Muslims and the *Kadro* authors. It is no surprise that *Kadro* enthusiasts of industry also held a theoretically sound position on the agrarian question; a theme of great import for the Russian debates.

At about the same time, Turkish government, on the verge of reforming *Darülfünun* into modern Istanbul University, launched a program to recruit ex-German academics in Turkey. Among the recruits to the would-be Faculty of Economics, the first of its kind in Turkey, were Wilhelm Röpke (1899–1966), Fritz Neumark (1900–91), Gerhard Kessler (1883–1963), Alexander Rüstow (1885–1963), Josef Dobretsberger (1903–70), and Alfred Isaac (1888–1956). There was also Umberto Ricci, the Italian (Fındıkoğlu, 1946; Neumark, 2008). In retrospect, Neumark came first in terms of influence. Hence this was also a period when the “dissident” German influence over Turkish economic thought was at its highest level.

As of the 1930s, in line with the *Kadro*'s expectations, the new regime initiated an ambitious national economic development program along the line of import-substituting industrialization. The realization of such an economic plan required foreign financial and technical assistance that came forth from the Soviet Union as a friendly neighbor. As such, there occurred a convergence of economic interests. This brief but critically important period lasted until the Second World War which disrupted the industrialization effort. Nevertheless, preferences of both the Soviet Union and Turkey in favor of economic planning with the state assuming an active role implied also a convergence among Turkey on the one side and the Turkic republics of the USSR on the other. Policy preferences might have cultivated a stronger structural resemblance if only the Second World War was not succeeded by the Cold War. In any case, the period of 1878–1945 witnessed the closest rapprochement and interaction among the Russian and Turkish spheres of influence that could not have left the intermediate Turkic republics unaffected.

The Cold War placed Turkey and the Turkic republics in hostile camps and made any further contact, even via Russian intermediation, impossible. Hence convergence of the 1930s gave way to the protracted divergence that lasted until the fall of the Berlin Wall. After the Second World War, Turkey turned to the West. This also reflected itself in the reorientation of economic policy and economic thought. The preference for a mixed economic system was practical given the achievements of the previous economic planning phase. The heyday of Keynesianism until the 1970s by way of the neoclassical synthesis had its repercussions in Turkey. After the war, students and young academics were sent to the UK and the USA. They came back with a Keynesian formation. Sabri Ülgener from Istanbul University and Sadun Aren from Ankara University went to Harvard and Cambridge respectively (Sayar, 1998; Aren, 2006). They played a key role in the dissemination of Keynesian ideas among Turkish academia. Gülten Kazgan of Istanbul University was a third name important not only because she went for research to the USA but also because she became the first female academic economist, who trained generations of students until recently (Kazgan, 2009).

Visits by economists such as Gunnar Myrdal, Nicholas Kaldor, and Jan Tinbergen during the 1950s and 1960s prepared the political establishment to receive these ideas well. In this context, the 1960s/early 1970s in Turkey witnessed a synthesis of Keynesian, neoclassical, and pro-developmental economic ideas and policies. During this period, an American-inspired university, the Middle East Technical University (1956) came into the academic scene and brought fresh

air to economics education, along with the voluntarily nationalized Robert Academy that became Boğaziçi University (1971). Even so, the total number of universities had not yet exceeded ten.

The picture was made more complex with the outbreak of the world economic crisis of the 1970s. As Keynesianism fell from grace, neoclassical economics started to speak with the accent of Friedman and Hayek. A few high quality Turkish academics such as Sencer Divitçioğlu and Yılmaz Akyüz in turn turned to Marxian and Sraffian political economy. It is no coincidence that Divitçioğlu gained recognition with his controversial work on the so-called “Asiatic mode of production,” which linked the fortunes of Marx and Central Asian history via the Faculty of Economics at Istanbul University. In general, Turkish academic economists came into contact with heterodox economics as of the late 1970s. Akyüz moved to Europe in the 1980s and became noted for publications in development macroeconomics. In conjunction, the same period witnessed the development of a certain interest in mathematical economics. Based in Boğaziçi University, Murat Sertel gained international recognition and became the most prominent figure in this respect. Mathematical economics found a favorable reception, not only because of winds blowing from the West, but also because it had always been strong in the Soviet Union to which some Turkish academics looked for inspiration because of their political leanings. Given the circumstances, this was as much as Turkey and some Turkic Republics could come close only indirectly.

The worldwide economic crisis of the 1970s coincided with the domestic crisis of import-substituting industrialization strategy in Turkey, which triggered a political crisis in turn. The subsequent shift to an export-oriented growth strategy coupled with a trade liberalization regime renewed popular interest in the prospects and priorities of economics as a profession. The initiation with Bilkent University (1984) of a wave of foundation-supported private universities gave a new turn to the Americanization of economics education. In general, on the one side, increasing adherence to International Monetary Fund and World Bank policy recommendations helped streamline economics education after the Anglo-American model promoting neoclassical economic analysis. The universalism of the dominant theory facilitated the task of academics and policymakers alike.

On the other side, dissatisfaction with the social consequences of economic policies cultivated an interest in academic dissidence. As Marxism itself fell into disrepute with the decline and fall of the Soviet Empire, heterodox leaning economists increased in number and felt all the more liberated from the deadweight of orthodoxy. Consequently, among Turkish academics, names like Karl Polanyi and Joseph Schumpeter gained a new following. The quality of followers outweighed their quantity. In this sense, one can safely infer that during the last three decades both mainstream economic analysis and its more promising heterodox rivals gained strength. This means an enrichment of the spectrum of economics. This has been helped by the progress of graduate level economics education in general. The crisis of 2008 and the Great Recession initiated an interest in Keynes’s economics manifest in a number of workshops and conferences leading to publications defying the international orthodoxy.

After the 1990s, the strengthening of ties with the Turkic republics after a long interval arose much enthusiasm. The greater circulation of goods and services along with populations did not bring about a corresponding enrichment of economic thought through interaction and cross-fertilization. On the contrary, economics curriculum and thought in the Turkic republics remain a bizarre combination of discredited Soviet topics and mainstream economics of the worst sort. As global recipes of shock therapy, gradual gradualism, privatization, and development *pace* the neo-liberal Washington Consensus penetrated into this hitherto protected Russian domain (Papava, 2005), economic thought and policy seem to have fallen prey to these new shortsighted orthodoxies. It seems unlikely that further cultural and intellectual exchanges among Turkey

and the Turkic republics will bear any fruits in the realm of economic thought in the foreseeable future.

Poles apart, both parties will remain subject to influx of further foreign economic ideas and practices. Originality will be wanting in the first place. Be that as it may, the quality of mainstream economics and economists may still experience a certain improvement albeit unevenly as the standardization of curricula and professionalism is spread. This is indeed an optimistic forecast given the inflationary rise in the number of institutions of higher learning, most of which amount to little more than dubious backyard operations. In Turkey alone, there exist now some one hundred universities with programs in economics. It is more realistic to anticipate that Turkey will be further integrated as a peripheral end to European circuits, while the rest will wait for yet another wind of change.

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