

6 Enough is Enough

What do the Gezi Protestors Want to Tell Us? A Political Economy Perspective

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In this chapter I will address the reasons behind the Gezi protests from a political economy perspective. Following Karl Polanyi, I will argue that protestors resist the commercialisation of land as well as commodification of labour. According to Polanyi, a market economy regards land and labour as having been produced for sale, i.e. each has a price, which interacts with demand and supply. By subjecting labour and land to the process of buying and selling, Polanyi argues, they have to be transformed into commodities.¹ In line with Polanyi, this chapter will contend that Gezi Park can be read as the last straw in a long process of accumulation of discontent against neoliberal policies, which increasingly created areas of rent for large corporations and eroded the economic security of a significant part of the labour force in Turkey.

The chapter is organised as follows: the first section addresses the neoliberal policies of the ruling AKP government to explain how commodification of land and labour has occurred in Turkey under the AKP rule. The second section discusses what caused the masses to flood into the streets with the outbreak of the Gezi Park Resistance, with reference to Polanyi's arguments on economic liberalism and societal counter-movement against liberalism's practices. The section also addresses who the protestors were and what they demanded from the government with reference to literature on Gezi Resistance and scholars such as Nicos Poulantzas and Guy Standing. The chapter concludes by arguing that neoliberalism accompanied by growing authoritarian tendencies, as displayed by the AKP government, contributes to decay of democracy in the country as it favours exclusion and marginalisation of the dissident.

Re-thinking Neoliberalism in Turkey under AKP Rule

Turkey has managed to swiftly recover from the 2001 economic crisis – the most devastating crisis in its history since its foundation in 1923 – by

¹ As labour and land are not produced for sale on the market, they are not real but fictitious commodities for Polanyi (2001, 71-80).

adopting fiscal austerity and structural reforms. The reforms that were initiated by the then Minister of Finance, Kemal Derviş, moved forward when the AKP government came to power in 2002. Contrary to fears at the time, stemming from the AKP's pro-Islamic posture, the AKP government quickly signalled its approval of the IMF-led policies, declaring that, in principle, it was in no way antagonistic to the market economy or its necessities. In the words of the Prime Minister Erdoğan, the AKP government's objective was 'unleashing Turkey's potential by providing a stable macroeconomic environment and implementing fundamental structural reforms for recovery.'²

The AKP government's strict commitment to tightening fiscal discipline, demonstrated by its strong will to ensure control of budget deficit, enabled the government to lower inflation rates rapidly and to accompany the dramatic fall in inflation with robust economic growth rates, except for the year 2009 when the influence of the global crisis was strongly felt in the economy.³

The AKP's slogan for the 2011 general elections was 'Our target is 2023. Let the stability continue, let Turkey grow.' It was designed to capitalise on the double success of the party, i.e. accommodating stability with growth to win the national elections. As the OECD Better Life Index reveals, Turkey has made considerable progress in improving the quality of life of its citizens over the last two decades.⁴ Before hailing the economic developments under the AKP government as a success story, however, the unique characteristics of this achievement should be carefully analysed.

The rapid increases in growth rates did not turn into jobs and employment opportunities in the post-2001 context, but rather led to what Yeldan (2007, 4) calls a *jobless-growth* pattern in Turkish economy. The government, however, was not particularly concerned about the unemployment problem; in an attempt to increase the competitiveness of the Turkish economy in global markets, the AKP government threw its support behind cheap and flexible labour. The new legislation on labour, enacted in 2003, exemplifies the particular position of the AKP government vis-à-vis labour. Basically, the Labour Law reduced coverage of job security (which prevented the dismissal of workers on the basis of trades union activities, pregnancy and

² See <https://www.imf.org/external/country/tur/index.htm?type=23>.

³ For details on the political economy of Turkey under the AKP, refer to Öniş and Kutlay 2013; Öniş 2012; Yeldan 2007.

⁴ See <http://www.oecd.org/eco/surveys/OVERVIEW%20ENGLISH%20FINAL.pdf> and <http://www.turkstat.gov.tr/>.

Table 6.1: Macroeconomic Indicators of Turkey

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Inflation (per cent)	54.9	54.4	44.9	25.3	10.6	8.2	9.6	8.78	10.43	6.28	8.58	6.45	8.94	7.49
Unemployment (per cent)	6.5	8.4	10.3	10.5	10.2	10.2	8.8	8.9	9.8	12.7	10.8	8.8	8.2	10
GDP growth	6.3	-9.5	7.9	5.9	9.9	7.6	7.8	4.7	0.7	-4/8	9.2	8.8	2.2	3.8
PPP (US\$=1,00)*	0.28	0.43	0.61	0.77	0.81	0.83	0.85	0.86	0.89	0.91	0.94	0.99	1.03	1.08
GDP per capita (\$)	9183	8623	8667	8796	10,159	11,394	12,911	13,884	15,021	14,550	16,003	17,781	18,315	-

* PPP= Purchasing power parity

Sources: www.turkstat.com; www.inflation.eu; and

http://ec.europa.eu/enlargement/pdf/key_documents/2013/package/brochures/turkey_2013.pdf

legal actions) to only those enterprises employing more than thirty workers. Given that small- and medium-sized enterprises (SMEs) provide most of the jobs in the Turkish economy, the SMEs were simply given a greater flexibility in legal terms to dismiss their workers at will.⁵ Although the law was detrimental to the interests of labour, it served two critical purposes for the government. First, by empowering small capitalists, namely the SMEs, against labour, the Labour Law allowed the AKP to bolster its alliance with its key electoral constituency. Secondly, as the law facilitated business attempts to resist wage increase demands, it helped the government's efforts at sustaining moderate wage growth in the economy.

To pursue the commodification of labour further, the law introduced flexible labour practices, such as part-time working and temporary employment schemes, and excluded part-time labour in establishments employing fewer than thirty workers from protective provisions such as unemployment benefits and severance pay (see Taymaz and Özler 2005, 234-235). A couple of years later, when the latest global crisis began to influence the country, the AKP government's efforts to manage increasing unemployment rates without increasing labour costs resulted in the enactment of an employment package in late 2008 that introduced 'hiring subsidies' to reduce employers' non-wage costs as well as market-friendly labour policies. The package included, but was not limited to, different types of flexible work contracts, such as vocational training programmes and temporary public employment.⁶ Despite these policy instruments, however, high levels of informal employment in the economy did not reduce significantly, suggesting that informal employment has already become an important form of flexibility for the employers due to the incentives it offers, such as exemptions from social security contributions.⁷ The 2003 Labour Law, accompanied by accelerated privatisation policies and active labour market policies during and after the 2008 global crisis, display how the AKP government's neoliberal policies turned labour into a commodity in the Turkish context.

The legalisation of flexible work during the AKP rule also contributed to the de-unionisation of workers, thus helping to consolidate the commodification process. According to the OECD statistics, Turkey held the lowest unionisation

5 For more on this law, see Yıldırım 2006.

6 For more information on labour market policies of the AKP government during and after the 2008 crisis, see Öniş and Güven 2011 and http://eyeldan.yasar.edu.tr/2009ILO_G2oCountryBrief_Turkey.pdf.

7 Throughout the 2000s, the informal employment levels averaged at 49.84 per cent. See TURKSTAT, Labour Force Statistics at http://www.turkstat.gov.tr/PreTablo.do?alt_id=1007. Accessed 24 May 2014.

rates among the member states throughout the 2000s; indeed, the rates fell by 38 per cent in that decade.⁸ Here, one needs to mention the new law on Trades Unions and Collective Bargaining enacted in 2012. The law failed to provide effective protection or job security against layoffs related to union membership as it abolished compensation for layoffs related to unionisation in enterprises employing less than thirty workers and for workers with less than six months of seniority, which overall correspond to roughly half of the entire workforce in the country (Çelik 2013, 46). In a country where the dismissal of union members is a widespread practice, the law further weakened labour.

In case labour showed any resistance to its commodification, the AKP did not refrain from resorting to coercive measures in office. During the mass protest of workers against the privatisation of TEKEL (former state Monopoly of Tobacco and Alcoholic Beverages) in 2010, protesting workers were subject to police violence.⁹ The AKP's strategy in removing dissent through force was not just confined to labour. Here, one can recall the protests against the Hydro Electric Power Plants, or the HES project to use its Turkish acronym. The HES project calls for the construction of dams in waterways and rivers by private companies, particularly but not exclusively on the northeast coast of Turkey, to cover the energy needs of the country. The costs, however, are the destruction of surrounding habitats, desertification and depopulation. Protests against the HES, which can be read as protests against the commercialisation of land by the private sector for profit, have gained popular attention. In this case, the government's response to protestors was harsh.¹⁰ In the face of mounting criticism of the HES project, Prime Minister Erdoğan stated: 'All investments can have negative outcomes [...] but you can not simply give up because there can be some negative outcomes.'¹¹

As Prime Minister Erdoğan's words reveal, the degradation of the environment has to be accepted as an inevitable price for economic progress. As Polanyi argues, the logic of the market economy asks for the separation

8 See the table on page 45 in Çelik 2013.

9 This TEKEL resistance, which lasted for about 78 days, was significant because it showed an organised effort on the part of labour to resist against neoliberal practices. The TEKEL workers refused to accept their new status (4/C), which required them to work on a short-term contract basis and give up job security in return for a wage lower than what they used to earn. As they would no longer be considered as workers or public servants under 4/C, they were banned from organising or joining labour unions. In short, 4/C deprived them of all their social rights.

10 Those involved in the protests against the HES are poor villagers themselves. On 31 May 2011, in a protest in Artvin, Hopa, a north coast municipality, a high school teacher, Metin Lokumcu, died due to a heart attack caused by a gas bomb thrown by the police over the protesters. No apology came from the government afterwards.

11 <http://www.theguardian.com/world/2011/may/29/turkey-nuclear-hydro-power-development>.

of the political from the economic. Consequently, the neoliberal AKP under Erdoğan tried to silence dissenting voices by underlining the requirements of economic success.¹²

In addition to the HES project, there have been other neoliberal attacks on land by the government. For example, the government-backed gold mining venture in the western town of Bergama encountered massive resistance from the rural population in the region due to their fears about environmentally hazardous cyanide.¹³ More recently, the Karaköy, Tophane and Salıpazarı coastal lines were restricted to public access and put up for auction.¹⁴ Last but not least, Erdoğan's mega-project 'Canal Istanbul' aims to dig a new canal through Istanbul, parallel to the Bosphorus Strait, at the expense of challenging the city's already delicate ecological balance, while generating profits for a small group of people.¹⁵

When we talk about commercialisation of land, a bracket should be opened for the construction industry. Construction has been a crucial element of economic growth in Turkey as it constituted a significant part of the gross domestic product (GDP) throughout the AKP rule.

Moreover, construction has strong linkages with other industries, such as manufacturing (cement and ceramics) and transportation, as well as finance through mortgages and credits. In political terms, the construction industry has been one of the leading fields of economic activity that benefited the Islamic bourgeoisie, which constitutes the backbone of the AKP's electoral coalition.¹⁶ Among these groups are İhlas, Çalık, Killer and Kombassan, all of which were awarded generous contracts by public agencies during AKP rule.¹⁷

12 For a good analysis of separation of politics and economy in Polanyi and application of this argument to Turkey, see <http://www.opendemocracy.net/5050/ayse-bugra/turkey-what-lies-behind-nationwide-protests>.

13 For more on Bergama struggle, see Özen 2009 and Arsel 2012.

14 The government expects 702 million dollars from the auction. For an analysis on neoliberal attacks of government on land, see <http://www.opendemocracy.net/cemal-burak-tansel/gezi-park-occupation-confronting-authoritarian-neoliberalism>.

15 As David Harvey (2012, 78) reminds us, these neoliberal mega-projects, generating dubious profits for a small elite, are a common feature of the capitalist system in the context of so-called urban re-development.

16 For a theoretical discussion on the relationship between the AKP and Islamic bourgeoisie, see Gumuscu 2010.

17 On clientelistic ties between the Islamic bourgeoisie and the AKP in construction business and the enrichment of the former, see Karatepe 2013; Demir, Acar and Toprak 2004; <http://mustafasonmez.net/?p=657>.

Table 6.2: Indicators on the Construction Industry in Turkey

Year	Annual growth rate of construction	Share of construction in GDP
2002	13.9	5.4
2003	7.8	5.5
2004	14.1	5.8
2005	9.3	5.8
2006	18.5	6.4
2007	5.7	6.5
2008	-8.1	5.9
2009	-16.1	5.2
2010	18.3	5.7
2011	11.5	5.8
2012	0.6	5.7

Source: Karatepe 2013

In sum, as the current government in Turkey represents the interplay of religion and market economy in a decaying democratic regime, it is fair to argue that, given its close alliance with business groups and global market players, the government sees no problem in commodifying land in the name of profit, rent and consumerism, and commodifying labour in the name of economic liberalisation.

Re-thinking the Gezi Park Protests: What did the Protestors Actually Protest?

With the Gezi Park Resistance, Turkey witnessed a prime example of a protest against neoliberal authoritarianism. In response to the AKP's plans to demolish green areas in order to build shopping centres, skyscrapers and offices, the 'Occupy Gezi' protestors, according to Tuğal (2013, 151-172), actively oppose government policies that wipe out everything in the path of marketisation. Here one can recall Polanyi (2001, 75-76) and what he calls the 'three great 'fictions' upon which the illusion of the self-regulating market is based:

The crucial point is this: land, labour, and money are essential elements of industry; they also must be organized in markets; in fact, these markets form an absolutely vital part of the economic system. But labour, land, and money are obviously *not* commodities; the postulate that anything

that is bought and sold must have been produced for sale is emphatically untrue in regard to them. In other words, according to the empirical definition of a commodity they are not commodities. Labour is only another name for a human activity which goes with life itself, which in its turn is not produced for sale but for entirely different reasons, nor can that activity be detached from the rest of life, be stored or mobilized; land is only another name for nature, which is not produced by man; actual money, finally, is merely a token of purchasing power which, as a rule, is not produced at all, but comes into being through the mechanism of banking or state finance. None of them are produced for sale. The commodity description of labour, land, and money is entirely fictitious.

As Polanyi argues, since the market economy is a threat to the human and natural components of the social fabric, a great variety of people in a society are expected to press for some sort of protection against the peril. Accordingly, a counter-movement checking the expansion of the market for the protection of society is likely to arise in modern society. Although such a counter-movement is incompatible with the self-regulation of the market, it is vital in respect of the natural and human substance of society as well as to insulate the capitalist production from the destructive impact of a self-regulating market (Ibid., 136). This counter-movement can call for social laws to protect industrial man from commodification of its labour power or for land laws to conserve the nature. Here comes the critical question: Was the Gezi Resistance an act of, what Polanyi calls, 'double movement'?¹⁸ In other words, was the Gezi Resistance a revolt against the peril (of profit-driven market economy)? If yes, were there really a variety of people there? Put differently, can we think of the Gezi Resistance as alliances across different segments of society?

Although we lack surveys that reveal the exact composition of the protestors, it seems the majority of protestors in Taksim were professionals. However, the protest quickly took on a heterogeneous character as the urban poor from Gaziosmanpaşa and Ümraniye flooded to Taksim, and different labour unions launched a strike in various cities to support the Gezi Resistance and to protest the disproportional use of force by police.¹⁹

18 Polanyi (2001, 136-140) names the process where market expansion is balanced by a societal counter-movement as 'double movement'.

19 The labour unions KESK and DİSK threw in their support to Gezi by launching a strike in early June. For details see <http://www.timeturk.com/tr/2013/06/05/sendikalardan-gezi-grevi-doktorlar-isciler-ogretmenler-is-birakti.html>.

When the security forces forceably evacuated Gezi Park and Taksim Square in mid-June, the Gezi movement changed track and focused on organising public assemblies. The most crowded assemblies took place in middle-class neighbourhoods of the city; namely, Beşiktaş and Kadıköy, rather than in upper-income or proletarian neighbourhoods (Tuğal 2013, 166). Moreover, the overwhelming majority in these assemblies were engineers, doctors, lawyers and finance professionals – put differently, the well-paid professionals. This fact allows some to label the Gezi Resistance as a predominantly middle-class movement.²⁰

It should be stated that there is a debate about the categorisation of the protestors. For Boratav, for instance, well-paid professionals and university students that were active participants of the Resistance should be included in the ranks of ‘white-collar working class,’ as these groups create surplus value for their employers once they are employed.²¹ Accordingly, the university students are well aware that, under current circumstances, they will either accept joining a reserve labour army – meaning that once they graduate, they will be employed in jobs that do not match their aspirations or their skills, if they are lucky enough to find work – or they will revolt. Following Boratav, one can argue that educated youth chose to revolt because they resist the increasing insecurity and joblessness in the labour market, apparent in the abundance of short-term contracts and part time jobs,²² as well as the existing inequality.²³ Consequently, it is possible to claim that what the unemployed and the unemployable, who are negligible for the current neoliberal capitalist system in the country, demand from the government is not a specific right but the ‘right to have rights’ in social and economic spheres for the de-commodification of labour.²⁴

20 Tuğal makes this argument. Accordingly, there were definitely socialist groups and workers who were also active in the protests. However, turning these protests into an all-out class war has never been a priority of the protests’ political agenda (Tuğal 2013, 167). Similarly, Arat (2013) focuses on the role of the middle class.

21 See <http://www.sendika.org/2013/06/her-yer-taksim-her-yer-direnis-bu-isci-sinifinin-tarihsel-ozlemi-olan-sinirsiz-dolaysiz-demokrasi-cagrisidir-korkut-boratav/>.

22 As of March 2013, the Turkish Statistical Institution revealed that the unemployment rate for young urban men was 19.4% and 26.5% for young women (15-24 years old). Moreover, 18.7% of urban men and 30.2% of urban women have been unemployed for more than a year. According to Onaran, these rates are not sustainable: <http://www.researchturkey.org/the-political-economy-of-inequality-redistribution-and-the-protests-in-turkey/>.

23 The students also oppose the crony and populist distribution of wealth towards the poor that disregards taxing the profits of large capitalists. For details, see http://www.newleftproject.org/index.php/site/article_comments/authoritarian_neoliberalism_hits_a_wall_in_turkey.

24 I adopted the analysis put forward by Douzinas to Turkey: <http://www.theguardian.com/commentisfree/2014/mar/04/greece-ukraine-welcome-new-age-resistance>.

Boratav sees the Gezi Resistance as a movement of educated young people who used to belong to the middle class, but who have become ‘proletarianised’ under neoliberal practices and institutional changes. Others shed light on the link between the protests and a new *class-in-the-making*; namely, the precariat (Standing 2011), and label the movement as the civic engagement of vulnerable groups.²⁵ In the words of Guy Standing, who coined the term *precariat*:

[precariat] consists of a multitude of insecure people, in and out of short-term jobs, including millions of frustrated educated youth who do not like what they see before them, millions of women abused in oppressive labour, growing numbers of criminalized tagged for life, millions being categorized as ‘disabled’ and migrants in their hundreds of millions around the world.²⁶

Accordingly, the precariat is not part of the ‘working class’ or the ‘proletariat,’ since these terms suggest a society consisting mostly of workers that possess long-term, stable, fixed-hour jobs with established routes of advancement, and that are subject to unionisation and collective agreements (Standing 2011, 6). They are also not ‘middle class,’ as they do not have a stable or predictable salary or the status and benefits that middle-class people are supposed to enjoy (Ibid.). Also, in neoliberal times, any employed person faces the risk of falling into the precariat, regardless of age and education. In the case of the Gezi Resistance, one can talk of the precariat since young professionals and students are subject to labour insecurity and hence, run the risk of not having the recourse to stable occupational careers or protective regulations relevant to them.²⁷ Moreover, the term precariat enables us to understand why socially existing but politically invisible groups participated in the Resistance, such as subcontracted workers, transgender

25 For a detailed analysis, see <http://sarphanuzunoglu.com/post/60529631279/prekaryagunesi-selamlarken> and <http://t24.com.tr/haber/gezi-hareketinin-ortak-paydalari-ve-yeni-orgutluluk-bicimleri/233416>.

26 http://www.policy-network.net/pno_detail.aspx?ID=4004&title=+The+Precariat+%E2%80%93+The+new+dangerous+class.

27 According to Standing, labour security under industrial citizenship has several dimensions: labour-market security (adequate income earning opportunities), employment security (protection against arbitrary dismissal), job security (opportunities for upward mobility in terms of status and income), work security (protection against accidents and illness at work), income security (assurance of minimum wage, progressive taxation and supplementary programs for low-income groups) and finally representation security (unionisation and right to strike). For more on the forms of labour-related security, see Standing 2011, 10.

sex workers, children collecting scrap paper in the streets of Istanbul – all of whom share the common denominator of living and working precariously. It should be stated here that young professionals had revolted prior to Gezi by organising a platform, but at Gezi they received support from those in precarious jobs.²⁸

It matters a great deal how we categorise the protestors if we are to assess the consequences of the Gezi Resistance properly and understand the prospects for change in Turkish politics. If Boratav is right, then one can claim that what happened at Gezi was a class-based social movement, where the professionals and educated youth that make up the white-collar workers joined forces against the dominance of capital holders, who are favoured by the AKP government over labour. But is this urban alliance likely to expand to include other groups in electoral terms in order to achieve any significant political gains? This is not as easy as it looks. Literature recognises the professionals, who are considered to have overwhelmingly dominated the Gezi Resistance movement together with the educated youth, as a specific class, distinct from the working class and with distinctive material interests.²⁹

As Poulantzas tells us, although professionals are salaried-workers, they are not automatically or inevitably polarised towards the working class. This middle class – or what Poulantzas names the new petty bourgeoisie –³⁰ has benefited from the commodification of labour and nature for the last three decades in Turkey. It is this class that became prosperous under the government's neoliberal policies. And this is why we cannot be sure of the political solutions that this class will support in the future. As Poulantzas contends, they must be won over to an alliance with the working class. But as quickly as they have been won over, they can be lost again and become allies of the other side. This is not because they do not have specific class interests, but because they have dubious class specificity (Martin 2008, 326). In the context of the Gezi Resistance, the petty bourgeoisie, despite its

28 In 2008, a couple of young professionals and office clerks employed in banking, insurance, advertisement, telecommunication and media sectors established Plaza Action Platform (PEP) to defend the collective social rights of white-collar workers in the service sector. The PEP is a platform to battle against common problems of the white-collar workers such as mobbing, performance pressure and uninsured/flexible work. For more on this group, see their website at <http://plazaeylemplatformu.wordpress.com>. Accessed 26 May 2014.

29 On Poulantzas's conception of petty bourgeoisie as a distinct class, see Martin 2008, 323–334.

30 According to Poulantzas, except for manual workers that engage in production of physical commodities for private capital, all other categories of wage labourers (white-collar employees, technicians, supervisors, civil servants, etc.) should be included in a separate class; namely, the new petty bourgeoisie, as they lie outside the basic capitalist form of exploitation. See Martin 2008, 326.

anti-authoritarian tendencies, can choose to renew its coalition with the AKP government. After all, its core characteristics include 'reformism,' which regards the problems of capitalism as solvable through institutional reform, and 'individualism,' which aspires to an upward mobility (Poulantzas 1975, 294). It is too early to say that middle class segments of the society are willing to reach out to the lower classes, namely, the proletariat and the urban poor, and work towards a common solution. Unless we see an electoral coalition across different segments of society against the AKP rule, prospects for change seem dim, at least in the short-run in Turkey.

Conclusion

This chapter discussed the Gezi Resistance from a political economy perspective. The explanation presented in this chapter does not aim to exclude political or any other sort of explanation for this particular incident. After all, there was great concern about the AKP government's interference in personal life and a growing resentment about the polarising discourse of the government members that marginalised dissidents who did not conform to the government's conservative statements or policies. Many protestors were already uncomfortable with the prime minister's statements on condemning abortion, the legislation that restricted the sale and use of alcohol and so forth. This chapter argues that the Gezi Resistance was a movement, or what Polanyi would call the 'self-protection of society,' against the government's dominance, which ignored the voices of dissent in every realm, including the economic, where widespread unemployment and income inequality surface. It is against this background that people gathered to protest against the degradation of environment.

Let this chapter conclude by drawing a link between the political economy perspective presented here and current politics in Turkey. What does the Gezi Resistance mean for democracy? What the Gezi Resistance revealed is that neoliberalism accompanied by growing authoritarian tendencies, as displayed by the AKP government, has no interest in neutralising resistance and dissent via concessions and compromise; on the contrary, it favours exclusion and marginalisation of the dissident, if necessary by force. Yet, the AKP and its allies are facing a crisis of legitimacy. The Gezi Resistance protestors posed a serious challenge to the government's policies. In response, the AKP is forcing the state to be less open and more coercive. We must remember that the Turkish economy will be vulnerable to fluctuations in the international markets, mainly because of its low savings rate

(one of the lowest across emerging markets) and its high dependence on foreign capital.³¹ As things go from bad to worse economically, at a time of record high youth unemployment, can new protests outbreak and challenge neoliberalism to its roots, as Polanyi would argue?³² This remains to be seen in the Turkish context.

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31 For a comparison of the Turkish economy to those of BRICs, see Öniş and Kutlay 2013, 1420.

32 Polanyi (2001, 79) argued that mobilisation against the commodification of land, labour and money helped bring down classical liberalism, which strictly shares similar assumptions with neoliberalism.

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