

Impact of Russia-Ukraine Conflict on Turkey's Economic Stability

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Keywords

Conflict, Economic Stability, State Economy

ABSTRACT

The conflict between Russia and Ukraine has significant implications for the stability of global order. Turkey, as a country that has profound relations with Russia and Ukraine, is also affected by the conflict that threatens the country's economic sector, which is currently in reform momentum. The Turkish government under President Recep Tayyip Erdogan strategically seeks to position itself as a conflict mediator to reach a peace resolution that will ultimately have an impact on the restoration of productive relations with Russia and Ukraine. The author will use a qualitative research approach with analytical descriptive methods that utilize various sources such as journals, books, scientific articles, media and other sources that have gone through the study process. This study uses the theory of national interest and rational choice to observe and identify President Erdogan's decision-making process in responding to the Russian-Ukrainian conflict in a constructive and balanced manner without showing dominant partiality to either party. The results showed that the conflict between Russia and Ukraine had a significant impact on the stability of the Turkish economy, which strategically responded through restorative-based policies to rejuvenate productive relations with the two countries in conflict.

INTRODUCTION

Turkey has historically had strong relations with Russia and Ukraine in various strategic sectors. Based on the author's observations, Turkey's track record of relations with Russia and Ukraine is quite complex and dynamic over time. In detail, relations between Turkey and Russia tend to have higher dynamics when compared to the more stable Ukraine. Since Turkey was in the form of the Ottoman Empire and Russia was still in the form of the Russian Empire, the two sides have engaged in war eight times. Geographical conditions and geopolitical situations at that time made Turkey and Russia always in two camps that conflicted with each other. The two countries reached a point of peace for the first time in the 1920s when Russia, then the Soviet Union, became one of the countries to recognize the secular government of Turkey, Mustafa Kemal Attaturk. However, relations between the two countries again heated up when Turkey joined the North Atlantic Treaty Organization (NATO) which caused the two countries to be involved in conflicts and feuds again. The most recent development of the conflict between the two countries came in 2015 when a Russian Su-24 aircraft was shot down by the Turkish Air Force on the Turkish-Syrian border. This has resulted in Russia's sanctions against Turkey in various forms such as embargoes on food products as well as travel bans.

Turkey and Ukraine have relatively more stable relations in terms of historical, geographical and cultural aspects. In fact, Turkey was one of the first countries to recognize Ukraine's independence on December 16, 1991 which was then followed by the establishment of formal diplomatic relations on February 3, 1992. Relations between the two countries were also strengthened by the establishment of the High Level Strategic Council (HLSC) in 2011 and various cooperations, one of which was realized through the implementation of a visa-free policy in 2017.

The economic sector and tourism are two vital things that always strengthen relations between Turkey and Ukraine. In detail, Turkey also has representative offices in Ukraine: the Embassy in Kiev, the Consulate General in Odesa, the Honorary Consulate in Simferopol and Kharkiv. While Ukraine has Embassies in Ankara, Consulates General in Istanbul and Antalya, as well as Honorary Consulates in Bursa, Anakkale, Dalaman.

A contextual and thorough understanding of Turkey's historical relations with Russia and Ukraine will help the author analyze how Turkey would position itself if the two countries were involved in the conflict as well as help provide a rational explanation of the impact of the conflict on Turkey itself. This is fundamental, considering that both Russia and Ukraine have an important role in their respective capabilities for the Turkish economy. To give an idea of the significance of Turkey's relations further in the context of economic cooperation, the author will describe various cooperation that has been established between Turkey and Russia and Ukraine.

The economy, trade and energy sectors are the main driving forces behind relations between Turkey and Russia. It noted that Russia is one of Turkey's most important trading partners with the trade volume between the two countries reaching 26,309 billion USD in 2019. In addition, the export value of Turkey and Russia in the same year also reached 3,854 billion USD and imports 22,454 billion USD. In terms of infrastructure, there are about 1972 projects worth 75.7 billion USD that have been realized by Turkish contractors in Russia. While on the investment side, the two countries have established various funding cooperation reaching 10 billion USD. Various Turkish companies operating in Russia include Anadolu Efes (alcohol industry), ENKA and Renaissance (construction industry), Hayat (home industry and furniture products) and Zorlu (energy industry). On the other hand, Russian investments in Turkey tend to focus more on the energy, manufacturing and automotive sectors spread through about 2000 companies operating on Turkish territory. The energy sector is one of the main pillars of Turkish-Russian economic relations caused by the asymmetric interdependence between the two countries. The Turkish government has tended to make policies that position the country to rely on Russia's dominance in gas and energy markets. This dependence was seen when Turkey handed over the authority and responsibility for the construction of their first nuclear power plant to Russia through the Rosatom company. Turkey itself as a country has strong ambitions in the development of the energy sector with several main objectives namely meeting domestic energy demand to encourage accelerated economic growth and making Turkey an important energy transit country and a significant energy center in the region. This makes energy policy in Turkey closely related to domestic policy and foreign policy. In detail, Turkey imports 75% of its primary needs in the energy field consisting of natural gas and petroleum. Russia is a country that plays a significant role in meeting Turkey's needs in the field of these two strategic commodities. Russia even owns a concession to a Turkish nuclear power plant called Akkuyu that was once highlighted by various observers as an act of handing over capitulation to other countries in the important energy sector. Increasing demand for energy including natural gas and petroleum commodities also continues to occur in Turkey in line with the country's rapid economic growth. The author highlights this as one proof of how highly dependent Turkey is to meet the needs of its energy sector from other countries, especially in this case from Russia.

Meanwhile, the economic and tourism sectors are dominant in the interweaving of relations between Turkey and Ukraine. Recorded, the number of tourists from Ukraine visiting Turkey in 2019 was one of the largest at 1,600,000 visitors. This makes Ukraine have a central role in the rotation of the wheels of the Turkish economy, especially in the tourism sector. The total trade volume between Turkey and Ukraine in 2019 was recorded at 4.8 billion US dollars with details of exports of 2.9 billion USD and imports of 2.72 billion USD. There are about 600 Turkish companies operating in Ukraine with an economic value of \$3 billion. In infrastructure, the total value of projects undertaken by Turkish construction companies in Ukraine reached 6.28 billion USD. In recent years, Turkey and Ukraine have intensively increased cooperation in a number of strategic sectors such as the economy and defense. This was realized through meetings between state leaders conducted by Turkish President Recep Tayyip Erdogan and Ukrainian President Volodymyr Zelenskiy in each country alternately in 2019. This meeting resulted in several agreements within the framework of free trade agreements (FTA) in the fields of economy, infrastructure and defense. In detail, a Turkish communications service provider called Turkcell is one of the three main companies operating

massively in Ukraine. This is proof of how Turkey and Ukraine have a significant attachment, considering that the network and communication services sector is one of the important sectors. In the field of defense, Ukraine has consistently carried out cooperation transactions in the procurement of defense equipment from Turkey, one of which is carried out through the purchase of six armed unmanned aerial vehicles (UAVs) named Bayraktar TB2 and three ground control station systems. The Ukrainian aircraft manufacturer Antonov was also mentioned in the process of exploring cooperation with Turkey in developing the aviation industry realized through the manufacture of the AN-178 aircraft. The Turkish government also committed \$25.8 million to Ukraine to bolster its military capabilities. Various strategic cooperation established by Turkey and Ukraine from time to time makes relations between the two countries consistently continue to improve.

Turkey's relations with Russia and Ukraine experienced its own dynamics and challenges when Russia invaded Ukraine which began on February 24, 2022. Russia's justification for its "special military operation" instead of its invasion of Ukraine leaves Turkey in a difficult position because it has strategic ties with each side to the conflict. This underlies Turkey under President Erdogan's government to play an active role in efforts to bridge Russia-Ukraine in order to reach a peaceful resolution. The author specifically highlights Turkey's contribution in trying to defuse conflict tensions manifested through President Erdogan's condemnation statement calling Russia's military action an unacceptable act and a gross violation of international law. On February 28, 2022, Turkey provided moral support to Ukraine manifested through international recognition that Russia's actions constituted an act of war. Nevertheless, the author also highlights Turkey's strategy of trying not to lose its strategic relations with Russia and Ukraine which is realized through providing support to both countries by special means and instruments. For example, while Turkey condemns Russia's invasion and labels it an act of war, it also opposes Western sanctions against Russia. This was confirmed by a statement by Turkish Foreign Minister Mevlut Cavusoglu who said that Russia remains welcome in Turkey to carry out various business activities as long as it is in accordance with the corridors of agreement and applicable international law. The author highlights this as Turkey's attempt to be in a pro-Ukrainian position but not directly in a counter-Russian position, considering that relations with the two countries are very significant for Turkey's economic stability.

The complexity of the Russia-Ukraine conflict makes Turkey have to act carefully with various considerations and calculations carefully. Turkey's dependence on the energy sector from Russia and the tourism sector from Ukraine which is summarized in an influence on domestic economic stability makes Turkey have to make a number of efforts in bridging the conflict between these countries. Through this research, the author will conduct a comprehensive analysis of the impact of the conflict between Russia and Ukraine on Turkey's economic stability.

METHODS

Research method is a way or instrument used to obtain, test and develop truth so that a research under study can be accurate, structured and directed. Based on its characteristics, research methods are composed of organized ways to collect, process and analyze data needed in answering a particular case study. The author will specifically use qualitative methods in analyzing the impact of the conflict between Russia and Ukraine on Turkey's economic stability. In detail, the data in this study will be collected based on secondary data through the search for various publication documents, study literature and related scientific articles. All data obtained will then go through a classification process carried out based on their respective subjects for further data analysis process. The purpose of this data analysis process is to interpret and understand a data that has been compiled in a structured and systematic manner by providing relevant explanations. The data analysis process used in this study is a qualitative analysis that describes and elaborates data logically, clearly, coherently, and effectively so as to facilitate the process of understanding and reviewing the results of research analysis.

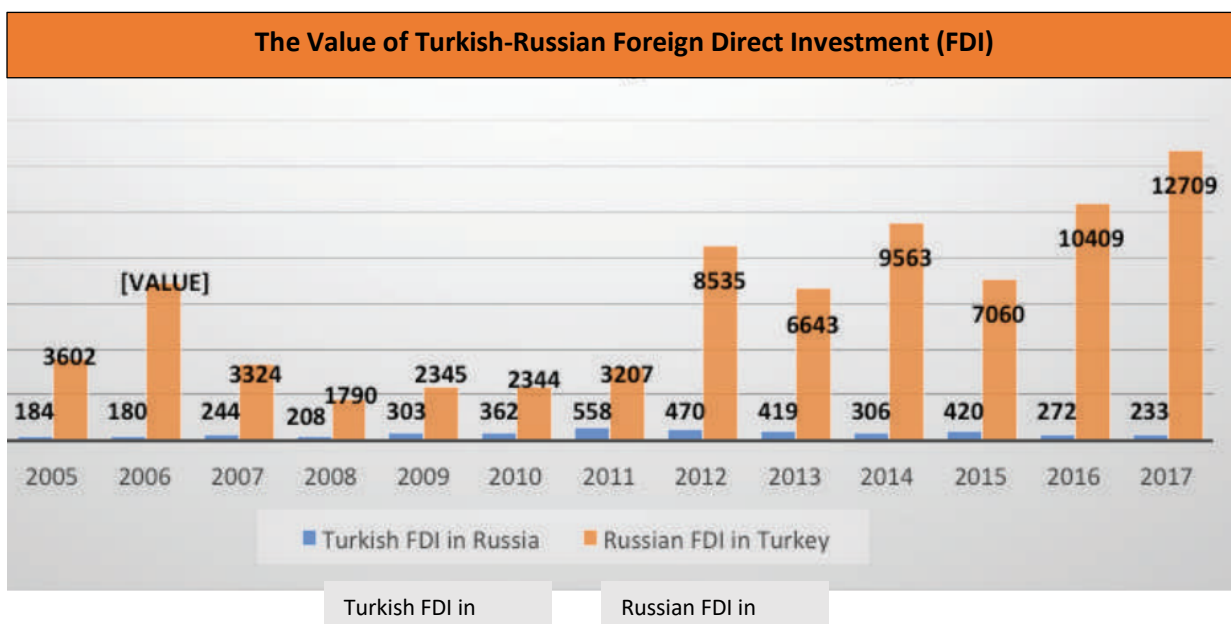
RESULTS AND DISCUSSION

Turkey's economy was already in an unstable state due to the implementation of a new economic model implemented by the government under the administration of President Recep Tayyip Erdogan even before the conflict between Russia and Ukraine emerged. This is because the economic policy model applied is considered full of risks and controversial because it is oriented to deal with inflation without central bank interest rate increases. The conflict between Russia and Ukraine marks a new beginning in Turkey's economic instability as its export-focused strategy and dependence on several crucial domestic sectors have been significantly affected. The conflict also exacerbated the performance of the Turkish currency exchange rate, the Lira, which in recent years has continued to experience devaluation. The author specifically highlights the state of Turkey's relations with Russia and Ukraine that have long been economically advantageous but are now transforming into challenges.

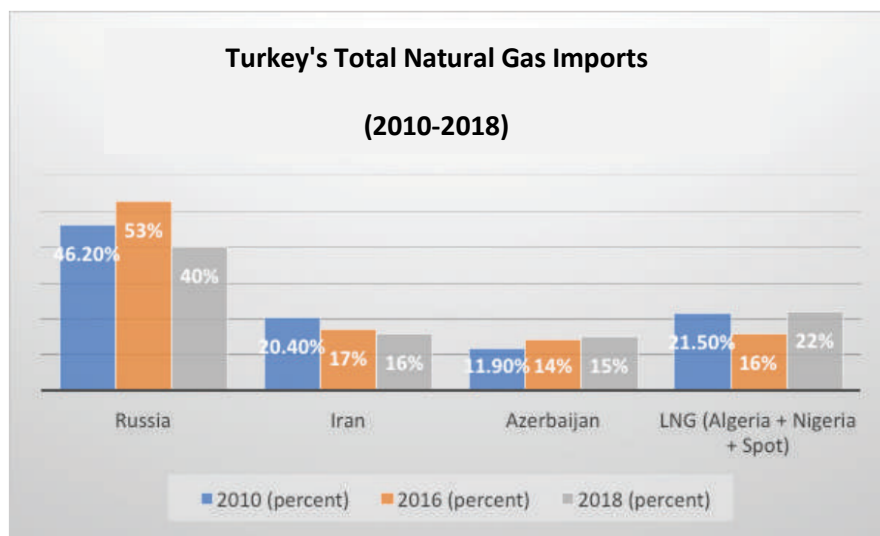
Turkey currently imports most of the food products consumed by its citizens. This creates its own problems when inflation increases significantly, then dependence on imports of food products makes economic conditions unstable. The Turkish Statistical Institute (TUIK) noted that there was a 16.4 percent increase in the consumer price index during the first two months of 2022. On the other hand, the Turkish Inflation Research Group (ENAGrup) estimates that the prices of consumer goods and services jumped by almost 124 percent between February 2021 and February 2022. Turkey is also listed as the third largest wheat importer country in the world with an import allocation of 20 tons of wheat per year. In detail, Turkey imports 65 percent of wheat commodities from Russia and 13 percent from Ukraine. The conflict between Russia and Ukraine has exacerbated wheat prices in Turkey, leading to a 120 percent increase in bread prices.

The implications arising from the conflict between Russia and Ukraine occur in various strategic sectors that are directly felt by Turkish citizens. This happened when Turkish citizens carried out panic buying of sunflower oil products that have various functions for daily life. Based on the author's observations, Turkey is the largest importer of sunflower oil commodities in the world, sourced mainly from Russia and Ukraine by 70%. Another sector that has not escaped the impact of this conflict is fuel and gas which have increased rapidly. Various countries have also experienced the same impact in this sector, but in particular the price of gasoline in Turkey has tripled and caused about 4000 gas stations to be threatened with closing operations due to exorbitant prices. If this is not immediately mitigated, there will be more than 50,000 people working in the oil and gas sector who are threatened with losing their jobs. Turkey's penetration of the Russian and Ukrainian markets is a major factor in why the conflict has had a significant impact on the Turkish economy. Another sector affected is in the food and beverage industry, one of which is also felt by Anadolu Efes as the fifth largest brewing company in Europe which has 11 facilities in Russia and three in Ukraine which had to close its operations temporarily due to the conflict between Russia and Ukraine. The clothing sector was also not spared from the impact of the conflict, one of which can be seen from the activities of a number of Istanbul-based companies that had to suffer losses considering that product orders from Russia and Ukraine reached 40 percent of the total trade volume. The tourism sector, which contributed 11 percent to Gross Domestic Product (GDP) in 2019, was also affected by the conflict due to the implementation of sanctions imposed by western countries on Russia through a freeze in the financial system of the Society for Worldwide Interbank Financial Telecommunications (SWIFT). Russian tourists who have made hotel reservations and travel plans to Turkey are threatened with difficulties until they cancel their visits. Likewise with tourists from Ukraine whose country is in a conflict zone so that it is not possible for its citizens to travel to Turkey which will cause a decrease in the level of economic income from the tourism sector. In the end, this series of various things will also have an impact on the Turkish economic sector in macro terms.

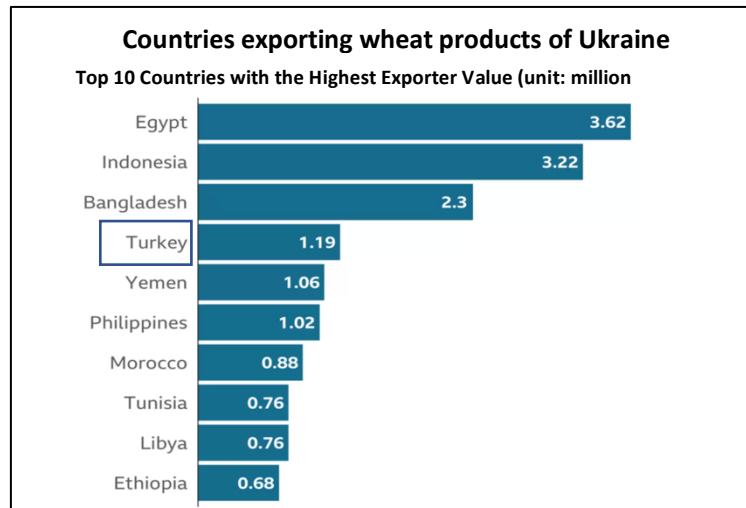
The author will present a number of statistical data that serves to provide a comprehensive and accurate explanation of the trend of movement of Turkey's relations with Russia and Ukraine in various strategic sectors. This data will help analyze how Turkey can strategically position itself in the midst of the conflict between Russia and Ukraine in order to maintain the stability of the country's economy.



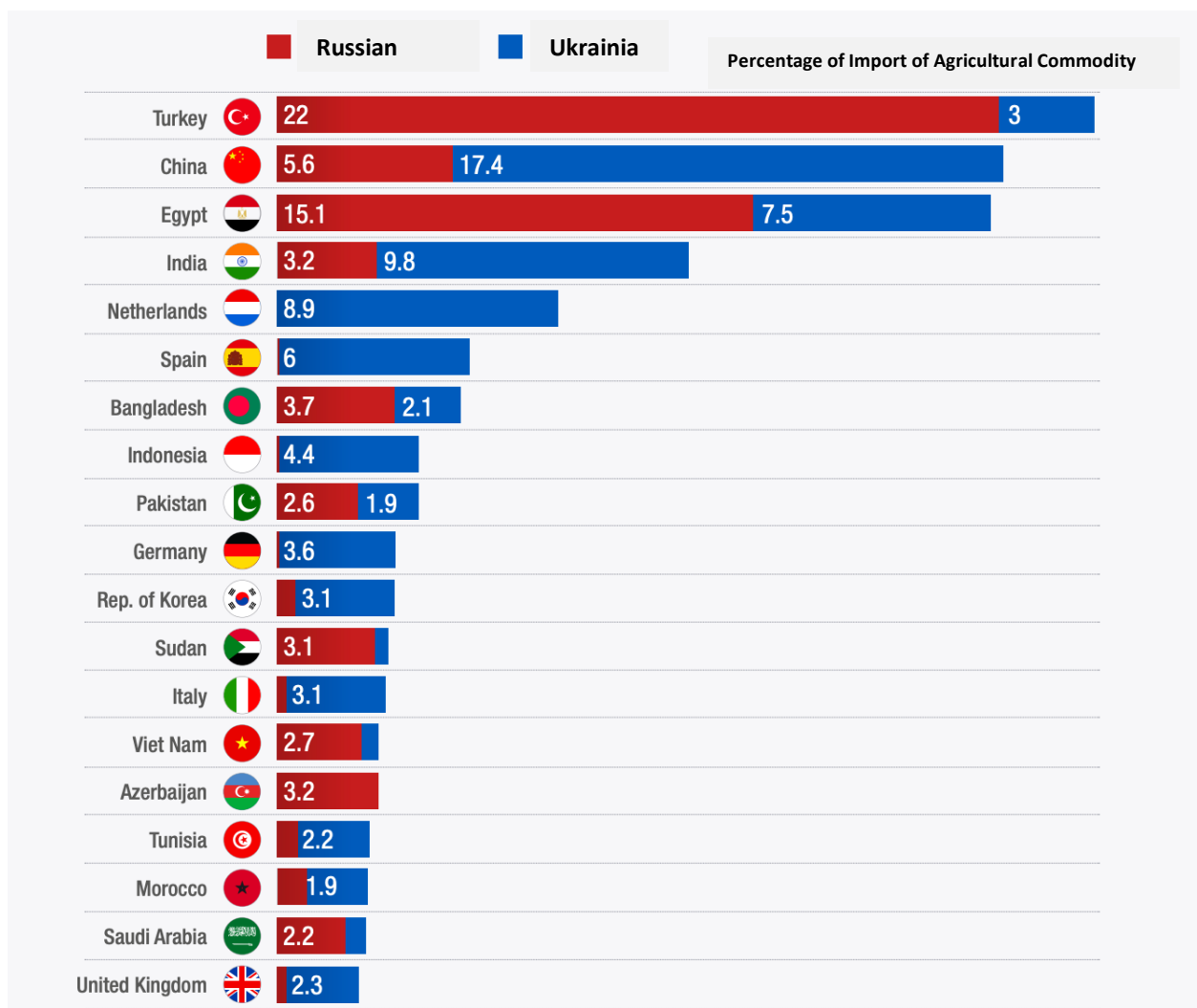
The trend in the value of Russian foreign direct investment (FDI) in Turkey has consistently increased, especially since 2013. This is influenced by various investments made by Russia with a strategic orientation in Turkey, one of which is through the joint development of steel plants by the Russian company Magnitogorsk Metal and the Turkish company Atakas which is one of the largest in the region. The conflict between Russia and Ukraine has disrupted the activities of such companies and ultimately has implications for Turkey's economic stability.



The natural gas sector plays a significant role in relations between Turkey and Russia. Based on the statistics collected, it is known that Russia has always dominated the value of natural gas imports to Turkey since 2010 when compared to other countries. Russia's economy depends on energy exports and requires stable market conditions. It noted that petroleum, crude oil, and natural gas commodities account for 70% of all Russian exports and Turkey is one of the main destination countries for exports of these energy products.



Ukraine tends to dominate in terms of food products, especially wheat commodities. Turkey is listed in the list of 10 countries importing Ukrainian wheat or more precisely in the top three positions. Turkey's domestic food distribution chain could potentially be disrupted if the process of importing wheat from Ukraine had to be disrupted due to the invasion by Russia.



Data related to imports of agricultural commodity products from Russia and Ukraine put Turkey as the country with the highest value, which shows a significant level of dependence on both

countries. Based on the data compiled by the authors, Turkey depends on various agricultural commodities owned by Russia and Ukraine such as wheat, corn, sesame seeds and sunflower oil. The conflict between Russia and Ukraine has had a significant impact given the high level of dependence Turkey has on the two countries.

The author highlights the complexity and dynamics of the Russia and Ukraine conflict because it has multisectoral implications in Turkey. As a country that maintains strong relations with the two countries in conflict monitoring, Turkey must strategically position itself so as not to be a party that must feel the loss. Turkey under President Erdogan must strive to secure its national interests, namely maintaining economic stability and economic growth in the country despite global challenges. To provide a more comprehensive and contextual analysis of how Turkey responds to the Russia and Ukraine conflict to maintain economic stability, the author will conduct an analysis with a theoretical approach to national interests and rational choices as follows:

1. Turkey's National Interests in the Russo-Ukrainian Conflict

This study specifically adopts the theory of national interest in analyzing Turkey's process in responding to the Russia-Ukraine conflict to maintain the country's economic stability. The national interest itself is the goal that a country wants to achieve and is related to the needs or things that are addressed. The definition makes the national interest a determinant of the direction and behavior of a country. Turkey is in the process of economic reforms that tend not to show any positive impact, because it continues to experience a current account deficit due to the Turkish central bank's policy to cut interest rates even though inflation continues to increase. This has received a lot of criticism from experts and the international economic community because it is considered an unusual action in the economic field. For this reason, in this momentum, Turkey must maintain a balance between its relations with Russia which focuses on energy, trade, and defense and Ukraine which focuses on food and defense. In 2021, the value of Turkey's bilateral trade with Russia was 37.7 billion USD with most of that trade consisting of Russian exports to Turkey in the form of petroleum commodities, natural gas, and other products. In addition, Turkey's exports of machinery and transport equipment to European countries still rely heavily on semi-finished materials imported from Ukraine and Russia. The conflict between the two countries could halt the production process which has implications for a decrease in Turkey's export revenues. Thus, Turkey has national interests that must be defended and safeguarded amid the conflict taking place between Russia and Ukraine.

The author highlights the various efforts that have been made by Turkey in bridging the process of achieving conflict resolution and peace between Russia and Ukraine. Turkey's mission in this regard clearly lies in its national interest in maintaining economic stability amid the reform process that is being implemented. Turkey's efforts are realized by hosting and mediating between Russia and Ukraine in finding common ground for resolving the conflict. On March 10, 2022, Russian Foreign Minister Sergei Lavrov met with Ukrainian Foreign Minister Dmytro Kuleba meeting in the southern Turkish city of Antalya. The meeting with the concept of Trilateral Meeting chaired by Turkish Foreign Minister Mevlut Cavusoglu put forward a reconciliation approach on the basis of ideological similarities that each country wants to achieve peace and stability. In the forum, Turkey showed its seriousness in rebuilding regional stability by continuing to prioritize diplomacy over violence. Based on the author's observations, Turkey's intention in securing its national interests in the Russia and Ukraine conflict was again realized in the second meeting held in Istanbul on March 29, 2022. The choice of location in this strategic Turkish city is a signal that the conflict between Russia and Ukraine must be resolved immediately so that Turkey's economic activity can run back on track. In the second meeting sponsored by Turkey in Istanbul, Russia began to show a gesture of de-escalation of the conflict with statements that it would reduce military operations around the city of Kyiv and in northern Ukraine. Meanwhile, Ukraine proposed adopting neutral status in the conflict with Russia. Turkey reiterated its position as a mediator between Russia and Ukraine that played a dual role by condemning Russia's invasion but also opposing sanctions against Russia from Western countries. Turkish Foreign Minister Mevlut Cavusoglu stated that the meetings he had with Russia and Ukraine had achieved the most significant results in the process towards conflict resolution. Russia's statement regarding its commitment to de-escalate the attack was captured as

a positive signal by various quarters and as an achievement for Turkey in its efforts to secure its national interests.

Turkey has systematically made the Russia-Ukraine conflict a new strategic point in expanding its influence on the world stage. Turkey's success in bridging the negotiation process between Russia and Ukraine will not only lead to peace between the two countries in conflict but also increase Turkey's strategic bargaining power in the region which can ultimately be used to improve Turkey's international economic network. The author will describe Turkey's decision-making process in securing its economic interests in the conflict between Russia and Ukraine using the model of national interest theory according to Donald E. Nuchterlin. The consideration of choosing a model of national interest theory is based on the relevance of research case studies to the research analysis process that will help the process of understanding how Turkey responds to the Russia and Ukraine conflict to secure its national interests in maintaining the country's economic stability.

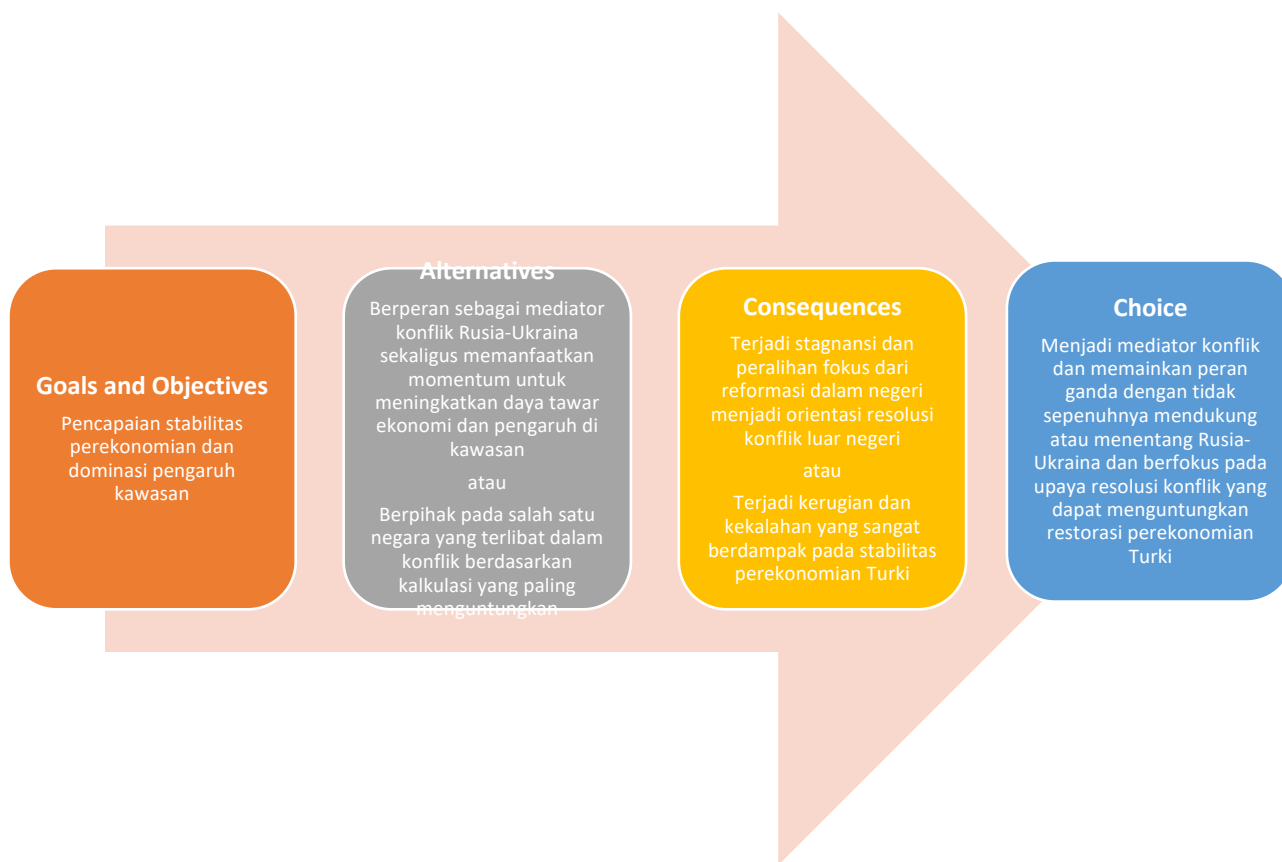
Ideological importance (Ideological Interest)	The conflict between Russia and Ukraine poses a threat to the region's ideology of peace which could have various adverse implications for the stability of the Turkish state. Economic sectors that are strongly influenced by various multi-sector factors require political and social stability so that the growth rate can run smoothly.
World Order Interest	The conflict between Russia and Ukraine can be an opportunity that Turkey can exploit in strengthening its influence on the international stage by mediating the conflict. This increase in bargaining power in the region and the international stage will also have an impact on Turkey's economic sector which is of national interest.
Economic importance (Economic Interest)	The conflict between Russia and Ukraine has significantly affected the stability of the Turkish economy. Turkey's strong relations with the two countries are reflected in various strategic cooperation established with exponential value. Turkey's success as a mediator of the peace process in the conflict between Russia and Ukraine will affect the restoration of Turkey's economic stability.
Defense Interests (Defence Interest)	The conflict between Russia and Ukraine has a significant impact on the regional security situation which will also affect the economic stability of Turkey which directly cooperates with both sides of the conflict in the field of defense. The achievement of a resolution to the conflict between Russia and Ukraine will help Turkey in restoring regional stability which will have implications for the recovery of the country's economic sector.

Based on the author's identification and analysis of Turkey's national interests through the model chart above, it can be seen that Turkey has a very crucial mission in the process of achieving conflict resolution and peace between Russia and Ukraine. This does not only focus on how the two countries can re-establish peaceful relations but rather on how Turkey can restore productive relations with Russia and Ukraine in various strategic cooperation that will ultimately maintain economic stability and increase Turkey's economic growth.

2. Turkey's Rational Choice in the Russo-Ukrainian Conflict

The Turkish government under President Recep Tayyip Erdogan has its own foreign policy priorities that are consistently maintained and implemented. To be able to understand contextually and comprehensively how President Recep Tayyip Erdogan who has been in power since 2014 and has experienced various political dynamics that almost brought him down from the seat of government, the author will theory of rational choice through the approach of rational actors. The

reference to be used in this study is a model compiled by Graham T. Allison. This theoretical approach in detail consists of a decision-making process consisting of four constructive stages, namely Goals and Objectives, Alternatives, Consequences and Choice.



Rational choice theory with a rational actor approach is based on an idea that the government as a decision maker will consider all alternatives that will bring the most profitable results with the least risk. Based on this research case study, President Erdogan played a significant role in taking the decision to strategically position Turkey in a relatively neutral zone in the Russia-Ukraine conflict. The rationale for President Erdogan's move is the logical consideration that Turkey has strong relations with each country in various strategic sectors. The author has elaborated fully in advance on the details and details of each of these cooperations, mainly in the field of energy with Russia and in the field of food commodities with Ukraine. In addition, President Erdogan has also consistently continued to cooperate in the field of defense with Russia and Ukraine on various occasions. This is done because President Erdogan himself as a figure of the country's leader has a personal closeness with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskiy.

The author specifically highlights President Erdogan's cautious and strategic move to position himself when the conflict between Russia and Ukraine reaches an escalation point. President Erdogan's approach tends to be safe and pleasant for both sides. One of them was realized through Turkey which also condemned Russia's invasion of Ukraine at the United Nations (UN) session. Turkey also confirmed Ukraine's call for Russia's action as an act of war. However, Turkey also opposes Western sanctions against Russia. This dual role is carried out with full calculation and consideration because Turkey has a high dependence on Russia and Ukraine. Since the beginning of the conflict, President Erdogan has instructed to send 82 trucks loaded with humanitarian aid to Ukraine. President Erdogan also sent a humanitarian aid team from Turkey's Disaster and Emergency Management Authority (AFAD). In addition, President Erdogan also gave instructions for Turkey to accept refugees coming from both Ukraine and Russia. He asserted that the action was purely humanitarily motivated with no intention to distinguish citizens based on their ethnicity or citizenship status. This has positive implications for Turkey's status, which is ultimately trusted to

act as a mediator for Russia and Ukraine. Some 14,000 Russians left their country for Turkey in the first three weeks since the conflict began. President Erdogan has granted entry to conflict refugees through visa-free policies and other humanitarian assistance to both countries. Based on the author's observation and analysis, the decision-making process carried out by President Erdogan as a rational actor explained through rational choice theory is based on a choice that can have the most significant impact with the least risk. So far, President Erdogan's foreign diplomacy has effectively balanced Turkey's bargaining power in mediating conflicts that could ultimately lead to achieving domestic economic stability through the restoration of productive relations with Russia and Ukraine.

CONCLUSION

The conflict between Russia and Ukraine definitively has significant implications for Turkey's economic stability. Turkey's strong relations and long track record with Russia and Ukraine have put Turkey in a difficult position so the response should be based on rational considerations and be most favorable to Turkey. Turkey, which is in the process of economic reform, has contributed to the decision-making process of the Russia-Ukraine conflict. This is because the economic reform policy has not shown any positive impact, considering that the Turkish economy continues to experience a current account deficit due to the Turkish central bank's policy to cut interest rates even though inflation continues to increase. For this reason, in the momentum of this conference, Turkey must maintain a balance between its relations with Russia which focuses on energy, trade, and defense and Ukraine which focuses on food and defense.

Turkey has a significantly fundamental primary mission in the process of achieving conflict resolution and peace between Russia and Ukraine. This does not only focus on how the two countries can re-establish peaceful relations but rather focuses on the orientation of how Turkey can restore productive relations with Russia and Ukraine in various strategic cooperation that will ultimately be able to maintain economic stability and increase Turkey's economic growth. The role of the Turkish leader figure currently held by President Recep Tayyip Erdogan also greatly determines the direction of Turkish foreign policy in responding to the Russia-Ukraine conflict. President Erdogan, who has a personal closeness with the leaders of each country, namely Russian President Vladimir Putin and Russian President Volodymyr Zelenskiy, allows Turkey to systematically and measurably position itself as a constructive mediator in the process of achieving conflict resolution from the two countries. This study concludes logically that Turkey's response under President Erdogan to the Russia-Ukraine conflict is based on long-term considerations related to constructive relations with the two countries that have significant implications for Turkey's economic stability.

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