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## II. *ECONOMY AND FOREIGN TRADE*

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In January 1980, Turkey introduced a series of broad stabilization measures designed to control high inflation, to reduce the large balance of payments deficit and to stimulate economic growth. These measures were aimed at the realization of a genuine market economy, based on free competition and the entrenchment of the price mechanism in the distribution of resources. As a result of these measures, the Turkish economy showed significant improvement in the years following, and rapid growth replaced sluggishness in the industrial sector.

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### **GNP Growth Rate at Purchasers' Prices**

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<b>Year</b>	<b>Rate of Growth (%)</b>
1984	59.1
1985	51.2
1986	41.5
1987	43.5
1988*	72.1

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\*1988 is the last year for which figures are available

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### **Real GNP Growth Rate**

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<b>Year</b>	<b>Rate of Growth (%)</b>
1985	5.1
1986	8.1
1987	7.4
1988	3.4

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