

## *Turkey: the attempted coup and the consequences*

The attempted coup happened because the country is deeply divided on the project of President Erdogan to change the country, and because of the influence of the Syrian civil war. In their first statement, the coup leaders had said their operation was dictated by the need to stop the authoritarian drift and the Islamization of the country desired by Erdogan. The coup leaders also talked of his government to prevent attacks and attacks, such as occurred last June Ataturk Airport in Istanbul. Until a few years ago, Turkish army was in fact an independent body from the rest of the state, only formally supervised by the civilian government. With the arrival of Erdogan, the political Turkish far more proficient and popular of his generation, the situation has begun to change. One of the main reasons for the failed coup seems to lie in the fact that he only attended a small fraction of the Turkish armed forces, a few thousand soldiers. It is a clearly insufficient to take control of an entire country. According to all experts, Erdogan will leave the coup with an even firmer control over the country. The army, until now the only rival to his authority, will be further reduced. More than 130 media were closed in Turkey in response to the failed military coup. 41 universities have been removed at least 1,617 employees, while 234 were arrested academics. For all, he is accused of links with the network of Fethullah Gulen, considered by Ankara the mind of the coup. Turkey's political stability at heart so much to Italy as Europe for obvious economic reasons. The following are the top 5 reasons for interest in this country:

- 1) Turkey is a very important market for Italian exports;
- 2) In the conditions of stability course, it was expected the intensification of relations between Rome and Ankara;
- 3) Turkey also exports various products in Italy, equal to 6.6 billion euro in the last two years;
- 4) The Anatolian peninsula is located in a strategic position and moreover is crossed by a network of key pipelines to Europe's energy supplies;
- 5) Turkey is also important for oil supplies.

Initially the market reaction to the attempted coup on July 15<sup>th</sup>, was negative, but the impact of this failed coup on the fundamentals of the Turkish economy is likely to be moderately negative. The main damage that will result will be a greater caution on the part of local and international investors and this may hinder some investments and the growth of GDP. The two risk factors for the country are: the confidence of local and foreign companies could fall on concerns about an unstable Turkish society, thus pushing them to invest less and, in the case of foreign investors, carry less capital in the country; according to balance between the powers could get out of it reduced both from the private point of view of the public, because of the sudden replacement of the current judges.