Business as Usual? A Political Economy Approach to the Anglo-Turkish Relations in the Age of Global Crisis¹

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Introduction

Global politics and the economy have undergone major crises in the aftermath of the 2007-08 financial crash. As populism and economic nationalism escalated in many countries, Brexit became one of the flagrant examples of epoch-shifting global turmoil (Norris and Adelman 2019). Similarly, Turkey's role in the changing global political economy has become an issue generating wide academic interest. The literature discusses Turkey's economic transformation with a reference to a rapid shift in global power dynamics (Öniş and Yalikun 2021), a transition to a post-Western order (Kutlay and Öniş 2021), the reappearance of state capitalism (Öniş and Kutlay 2020), the rising power of BRICS economies (Erşen and Köstem 2019), and a change in regional dynamics (Parlar Dal 2020).

In this chapter, we aim to analyze recent developments in Anglo-Turkish trade relations by taking into account these global shifts in the economy and the positions of Turkey and the UK in regional trade. Brexit serves as a significant representation of disruption within the global political economy. Consequently, our assertion is that a comprehensive understanding of the UK's post-Brexit path, encapsulated by the 'Global Britain' agenda, and an exploration of the increasing importance of the UK in Turkey's international economic engagements, requires a shift away from the conventional EU-centric analytical approach. Both countries demonstrate complex ties with the EU, occupying a nuanced status that encompasses both partial inclusion and exclusion from the Union's mechanisms. Furthermore, they actively seek alternatives diverging from the conventional paradigm of the Liberal International Order (LIO). Within this framework, they mutually regard each other as crucial participants in the dynamic evolution of the global landscape. Consequently, this chapter's contribution is encapsulated by an in-depth analysis of their bilateral trade relations. We argue that, investigating bilateral trade dynamics reveals that the broadly accepted dichotomy between the liberal and post-liberal international order, as well as differences between their institutional frameworks, do not underpin relations between the UK and Turkey. On the contrary, the willingness of both countries and their haste in stabilizing trade following Brexit shows the significance of past economic relations. This continuation of bilateral relations implies elements of persistence

beyond the liberal versus post-liberal distinction, which assumes clear-cut temporal and moral differences between types of capitalism (Bruff 2021; Tansel 2018). The acceptance of the nation-state as an 'analytical container' and the overall emphasis on its institutions, what Ian Bruff (2011) calls 'institutional reductionism,' draw attention away from global trends as a whole. The problem here does not arise from the comparative approach as a political research methodology itself, but it rather stems from an overemphasis of the institutional frameworks. This focus on national institutional differences highlights distinctions between democratic and authoritarian countries and their economic models. However, this approach needs to be supplemented by more holistic perspectives, focused on internal dynamics of capitalism itself, which is still geared toward safeguarding pre-existing interests (Bruff 2021).

As a case study, trade relations between the UK and Turkey show that there have been drastic consequences of the 2008 financial crisis for global power dynamics, which could have also impacted bilateral trade relations. However, the rise of BRICS or non-liberal economic powers did not simply mean a complete paradigm shift from the US-led liberal international order (Ikenberry 2018) or EU-led regional economic ties for Anglo-Turkish relations. Similarly, based on this case study, there is no evidence of an overwhelming transition to a more multi-polar and authoritarian or populist post-liberal international order. In order to make sense of the post-crisis change in global power dynamics, it is crucial to see the crisis-ridden political disorder in the West in relation to the increasing significance of emerging powers around the world. The relationship between the UK as a former hegemonic power and a member of the Western world, and Turkey as a newly-industrialised regional power demonstrates that instead of clear-cut divergences, there are still more fluid and dynamic ties across various capitalist models.

Furthermore, the complex financial connections between both countries merit consideration in this analysis. Turkey grappled with the ramifications of 'dependent financialisation' (Akçay and Güngen 2022), leading to an economic and financial crisis typified by the devaluation of the Turkish Lira and soaring inflation. Particularly after the transition to a presidential system, the country's response to the crisis vacillated between orthodox and unorthodox policies. This period witnessed the dismissal of four central bank governors. Notably, Şahap Kavcıoğlu's tenure from 2021 to 2023 demonstrated a consistent adoption of unorthodox policies, primarily marked by lowering interest rates to stimulate economic growth, albeit at the cost of a depreciating Turkish lira and heightened inflation. However, following the 2023 general elections, a marked reversal occurred with the

Erkan as the Governor of the Central Bank, both known for their adherence to orthodox policies. Throughout these policy shifts, the City of London exerted considerable influence due to its paramount role in global finance. For instance, following his appointment, Şimşek engaged in a series of meetings with financial investors in London during the summer of 2023. Therefore, it is plausible to assert that, bolstered by Turkey's reliance on financialisation as a pivotal aspect of its economic dynamics, the financial dimension of Anglo-Turkish relations holds equivalent importance to their trade relations. However, it is pertinent to acknowledge that documenting these financial relations poses a notably greater challenge due to their inherently private nature compared to the more transparent bilateral trade agreements and negotiations. Consequently, while acknowledging the crucial nature of financial relations, this chapter remains constrained to the examination of trade relations between Turkey and Britain.

In order to show how relations between the UK and Turkey continued despite turmoil in domestic and global politics, the chapter is divided into four sections. The first two sections provide background information on political and economic changes in both countries and on bilateral trade relations in the past decade, respectively. The third section discusses the significance of bilateral trade for both countries while the final section demonstrates political willingness to maintain and further relations in the future.

Overview of key developments in the UK and Turkey

The results of the Brexit referendum on 23 June 2016 revealed that 52% of the voters were in favour of leaving the EU. The outcome was narrow and gave the impression to those who favoured staying in the Union that with a better campaign and more suitable political atmosphere, the results could have favoured remaining in the EU (Mance and Pickard 2016). In reality, the results were influenced by contingent factors leading up to the vote as well as long-term uneasiness between the EU and the UK. Therefore, explaining the reasons behind Brexit requires an analysis of both the background of EU-UK relations and the referendum campaign itself.

For the majority of the British public and the governing elite, the EU was a limited economic project. As a result, when the 2007/2008 financial crisis triggered a Eurozone crunch in 2009, it also precipitated heightened scepticism toward the EU (Vasilopoulou 2016). This cynicism toward the Union was not unique to the UK; however, given the background of already existing suspicions, it set Britain on a unique path of holding a referendum on the

matter. The referendum and Brexit have come to symbolise changing regional and international dynamics. Helen Thompson in Disorder (2022: 3) explains this within the EU's crisis-resolution dynamics.

"Take Brexit. It had a particular history in Britain's democratic politics, Britain's absence from the euro, and the EU's unbending constitutional order. But it was also a product of wider changes that on the surface were separate from it. When oil prices surged in 2011, the Fed and the Bank of England did not respond. The ECB, by contrast, raised interest rates twice. While the British economy continued its recovery, the Eurozone plunged back into recession. For the next few years, Britain became an employer of last resort for the Eurozone's southern members while, under Mario Draghi's leadership, the ECB endeavoured to find a means of running an asset-purchase programme that the German Constitutional Court might tolerate. By the time Draghi had persuaded Merkel he had one, David Cameron was at least halfway to concluding he should promise the British electorate the chance to vote on leaving the EU. Then, just as the British prime minister was preparing to hold that referendum, the Syrian refugee crisis made Germany's outsized influence within the EU overt to the voters whom he needed to persuade that Britain should continue with the status quo" (2022: 3).

As this quote suggests, the decision to hold the Brexit referendum and the results were not independent of developments that have been in part triggered by the global financial crisis.

The perception that the West was going through major modifications was perpetuated by the difficulties Britain and the UK encountered during the Brexit negotiations. After years of uncertainty, in December 2020, just days before the end of the transition period and the UK's complete withdrawal from the EU, the two entities signed a free trade and cooperation agreement (Isaac 2020). For the time being, in 2021, this agreement regulates post-Brexit relations between the UK and the EU. However, the terms of this agreement and relations are subject to reviews and evaluation in the future (Lowe 2020). The UK's relations with the EU will evolve in response to bilateral dynamics and domestic political change. Like in the past, the UK's future relations with the EU will continue to be exceptional.

Meanwhile, another country with exceptional relations with the EU, Turkey, experienced unsettling and unprecedented developments too. Turkey's growth model started to struggle in the aftermath of the end of the Fed's quantitative easing in 2013 (Altınörs and Akçay 2022). However, economic problems intensified with political turmoil, such as the Gezi Park Protests², the breakdown of the government's relationship with the Gülenists³, implications of government corruption and the Syrian refugee crisis (Altınörs 2021).

In June 2015, the AKP lost the majority first time since it came to power in 2002. Amidst the deadlock of coalition talks, Turkey experienced a bloody summer and autumn with more than 1000 killed in suicide bombings and other attacks by ISIS. Simultaneously, the AKP also made a U-turn from the so-called 'Kurdish Opening' and this brought back the conflict with the PKK. In the midst of this turmoil, the AKP secured a majority in the parliament in renewed elections in November 2015.

Yet, this stability was also short-lived due to a coup attempt led by Gülenist elements in the armed forces in July 2016 (Baykan, Gürsoy and Ostiguy 2021). The botched putsch led the government to declare a State of Emergency (SoE) and conduct purges, which went well beyond the Gülenists and included many opposition groups in academia, media, and the public sector. Under the SoE, Turkey also went through regime change in 2017 via a referendum introducing constitutional amendments. The Prime Minister's office was abolished while the President acquired unprecedented executive powers. In June 2018, general elections were held, and President Erdoğan was elected as the first executive president of Turkey under the new regime. The two-year-long SoE was ended a few weeks after the elections.

Turkey's relations with the EU were also impacted during this period due to several factors, including the refugee crisis and Turkey's move away from liberal democratic principles and further slide into authoritarianism. Although, the EU-Turkey relations found an opportunist path with the Readmission Agreement for a short period in the 2010s, the overall relationship has been troublesome compared to how they were in the 2000s. Arguably, both the UK's and Turkey's exceptional relationships with the EU led them to deepen their bilateral relations in the 2010s, which is analysed in the next section.

Bilateral Relations in the Twenty-First Century

Up until Brexit, Anglo-Turkish relations were most crucially shaped by the EU. Turkey signed the Ankara Agreement with the European Economic Community (EEC) in 1963, which formulated Anglo-Turkish relations on a number of areas, including migration. Furthermore, the UK, as a full member between 1973 and 2020, has been one of the strongest supporters of Turkey's EU membership. Both Labour and Tory governments supported Turkey's accession to the Union along with an understanding of its strategic importance. For example, both David Miliband (*Euractiv* 2009), the Foreign Secretary of the Labour government under Gordon Brown's premiership, and David Cameron (*BBC* 2010), the Prime Minister of several Conservative governments, showed their support on multiple occasions.

Despite supportive relations at official levels, other political parties and the public approached Turkish membership of the EU with scepticism. Turkey's candidate status became a contentious subject during the Brexit referendum campaign as pro-Leave campaigners argued that Turkey's accession to the EU would cause an influx of migrants towards the UK. The campaign suggested that leaving the EU would be the only solution to prevent this undesirable outcome. Ironically, the number of applicants from Turkey for residence/work permits in the UK via the Ankara Agreement, which stopped at the beginning of 2021, increased sixty times (6000%) in the aftermath of the Brexit referendum (*Euronews* 2021). This was mostly due to Turkey's own political turbulence after the 2016 coup attempt.

Immediately after the coup attempt in Turkey on 15th July 2016, the UK Government gathered the Cabinet Office Briefing Room (COBR) and discussed emergency decisions on security and counter-terrorism in close cooperation with Turkey. Only three days after the coup attempt, Sir Alan Duncan, the State Minister Responsible for Europe and the US at the Foreign Office, visited Turkey to deliver a special message of solidarity. This was the first official visit after the coup attempt on a high governmental level from Europe to Turkey. Thereupon, Prime Minister Yıldırım thanked Prime Minister May in his interview with *The Guardian* on 27 July 2016 (Başbakanlık Basın Merkezi 2016). He highlighted that May sent one of her ministers specifically to show solidarity with Turkey. Yıldırım also criticized other Western countries for not showing enough and genuine support for Turkey in the aftermath of the coup attempt.

In the decade before the coup attempt and despite concerns over rising authoritarianism in Turkey, the UK governments have approached Turkey for more advanced trade and security cooperation. A Strategic Partnership Document was signed by the countries in 2007 and it was renewed in 2010. The Document listed the relationship under these titles: Bilateral Relations, Bilateral Trade and Investment, Turkey's EU Membership, Regional Stability and Peace, Cyprus, Defence, Global Security, The Illicit Trade of Small and Light Weapons, Combating Illegal Migration, Energy Security and Low-Carbon Fuel Future, Intercultural Dialogue, Education and Culture (Republic of Turkey Ministry of Foreign Affairs 2011).

Whilst signing the renewal of the Document with the then Prime Minister of Turkey Erdoğan, David Cameron described Turkey as the "BRICS of Europe" and he wished to double the bilateral trade volume in the next five years (Gov.uk 2011). Subsequently, Turkey and the UK have increased their trade volume (see below) with repeated pledges to work on intensifying relations. For example, Cameron and Erdoğan agreed to advance the commercial

relationship between the UK and Turkey in the post-Brexit era when they met during the Warsaw NATO Summit in July 2016 (Gov.uk 2016a).

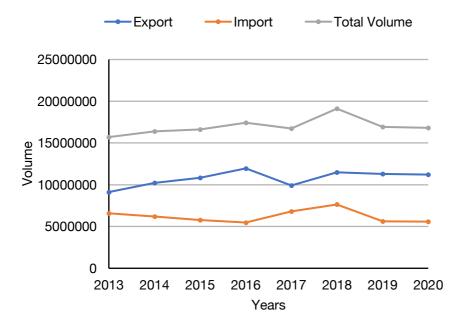
Thus, bilateral relations between the UK and Turkey have remained stable in the twenty-first century (Altınörs 2020). Besides economic reasons, this rapprochement is significant for the governments in terms of their foreign policies and for the augmentation of Britain's soft power in the post-Brexit era (Gürsoy 2020).

The Significance of Bilateral Trade for the UK and Turkey

In Anglo-Turkish relations, bilateral trade and the economic interactions have marked one of the most concrete aspects of high degrees of cooperation between the two nations. According to the Istanbul Chamber of Commerce data, the trade volume between Turkey and the UK was £9.4 billion at the end of 2009 (İTO 2011). After mutual declarations of increasing cooperation, the trade volume increased to £16.1 billion in 2016 and further to £18.6 billion in 2019, according to the data provided by the Ministry of Foreign Affairs (Republic of Turkey Ministry of Foreign Affairs, 2011). In 2020, more than 2,900 British companies were operating in Turkey which made the UK one of the largest investor countries and "the fifth in line among the countries which have invested in Turkey the most" (Balım 2020: p. 88).

Bilateral trade with the UK is particularly significant for Turkey due to two factors. First, Britain is the sixth biggest trade partner and the second (after Germany) biggest exporting market, according to the figures in 2019 (Yarar 2021). As it can be seen in the below figure, Turkey has a significant foreign trade surplus with the UK.

Figure: Turkey's foreign economic relations with the UK (Data collated from https://data.tuik.gov.tr/ in May 2021).



Furthermore, trade with the UK covers a wide range of Turkish goods. In 2018, the top three items Turkey exported to the UK consisted of land vehicles (24.13%), garments and textiles (22.19%) and electronic devices and machinery (12.08%) whereas the top three items imported included power generating machines and devices (20.38%), non-monetary gold (19.84%) and metal scraps (12.72). Given these figures, the UK is an important trading partner for Turkish businesses and industrialists based on purely economic interests.

The second reason why the UK is an important trading partner for Turkey is more political in nature. Since Turkey opted for a new presidential system in 2018 and severed its ties with the US and the EU, it has suffered from a currency and debt crisis predominantly caused by a notoriously acute high current account deficit. Since 2018, Turkey has been suffering from an economic downturn characterized by high inflation, devaluation of the Turkish Lira and loan defaults (Orhangazi and Yeldan 2021). This has increased tendencies towards economic nationalism in some sectors, further intensifying due to the COVID-19 pandemic since 2020. In this setting, transnational capitalist groups in Turkey still desire to be part of the US-led liberal international order, including the Customs Union. This is counteracted by emerging capital groups that desire to expand their businesses further domestically and beyond the Customs Union internationally, including the Middle East. Ironically, however, both groups view a post-Brexit FTA with the UK as a viable option. For the first group, cooperation with the UK still implies ties with the international liberal trade order whereas for the second group, it suggests an opportunity beyond the Customs Union they

can benefit from. Thus, there is an economic and political convergence among the state and different capital groups on the importance of developing commercial ties with the UK.

Especially after the Brexit referendum, the significance of bilateral trade has been emphasized from both sides and at every level of diplomacy. For example, Turkey's Ambassador to London made a speech at the Turkey-UK Science and Innovation Platform on 21 November 2016. In his speech, Ambassador Abdurrahman Bilgiç highlighted the importance of the growth in the UK's trade with Turkey after Brexit (*Londra Büyükelçiliği* 2016a). The Ambassador also spoke at the opening of Beko's new Research and Development Centre in the UK and he underlined that the UK is the second-largest market for Turkish exports and that this situation strengthens despite the fluctuations in the global market. He also described the UK as one of the few developed countries with which Turkey has a foreign trade surplus in foreign economic relations (*Londra Büyükelçiliği* 2016b).

Similar sentiments were voiced from the British side as well. After the Brexit referendum and the coup attempt in Turkey, in September 2016, Boris Johnson visited Turkey as the UK Foreign Minister. Besides the symbolism of solidarity with Turkey, the talks covered security and counter-terrorism, including fighting against ISIS, the Syrian civil war, and the migrant crisis. The visit also highlighted the importance of developing better and advanced mutual commercial and economic relations. For example, Johnson mentioned that his washing machine at home was a Turkish brand (Beko) and he wished to sign a "jumbo" FTA with Turkey to continue developing commercial relations after Brexit (Gov.uk 2016b). Johnson then met with the Turkish Foreign Minister Mevlüt Çavuşoğlu to discuss economic relations. Following the meeting, Johnson said:

[a]nd of course we talked about all the optimistic things that we could do together and above all the economic inter-penetration between Britain and Turkey which is growing the whole time. I mean, it is not just the 2.5 million Brits we send here every year. I think our trade has been increasing 70% in the last 5 years and that is something that we need now to expand (Gov.uk 2016b).

A few months after Boris Johnson's contacts in Ankara, Prime Minister Theresa May visited Turkey. Similar to the previous high-profile encounter, trade and counter-terrorism were the most important issues. Again, the official trip was symbolic, as *Independent* argued; May was the first foreign leader who travelled to Ankara in the aftermath of the coup attempt and the consecutive purges (*Independent* 2017). However, the visit also had a concrete trade agenda. May expected to open new business channels and trade opportunities worth billions of pounds.

This is when the deal to produce fighter jets in Turkey, worth £100 million, was signed. After meeting with President Erdoğan, May also announced that a joint working group would be established in order to discuss and negotiate the post-Brexit FTA between Turkey and the UK (BBC 2017).

The goodwill of deepening trade was not exclusive to the British cabinet. In 2017, the UK House of Commons published a document entitled "UK's Relations with Turkey" which emphasized the importance of growing trade relations with Turkey in the post-Brexit era. The document stated that "[d]espite the damage caused by the coup attempt and government's response, Turkey represents an economy that the UK will find difficult to ignore" (Parliament.uk, 2017). A special emphasis was made on the £100 million worth fighter jet deal in terms of deepening the "strategic" partnership.

It is clear from the bilateral visits, speeches of government officials and published cabinet statements, that for the UK, Turkey constitutes an important trading partner. This is in part due to the Global Britain vision of the UK which emphasizes increasing trade relations with non-EU countries. With its geographical proximity, high degrees of people-to-people interaction and strong historical relations, Turkey is perceived to be an ideal country to forge deeper economic ties with. Through foreign direct investment and joint ventures, Turkey also provides the potential to expand further towards North Africa and the Middle East, regions where Turkish businesses have already initiated and completed valuable projects and commercial links.

Post-Brexit Risks Avoided: The Future of Bilateral Trade

One of the reasons for the high volume of trade between the UK and Turkey was the Customs Union, which allowed for unrestricted trade of goods. Brexit brought about three risks because the UK would leave the Customs Union. First, Turkey could have lost its competitive edge in its trade with the UK, which would now also trade with non-EU countries, such as in Asia, in equal terms. Second and relatedly, Turkey did not have the capacity to sign a separate FTA with the UK because of the conditions of the Customs Union agreement, which restricted Ankara's signing of FTAs unless the EU also had similar deals. Third, Turkey could have lost some of its foreign trade advantage with third countries because of the disruption in the supply chains caused by Brexit (Gürsoy 2019).

This worst-case scenario was avoided thanks to the preparation of an FTA, which was ready to be signed as soon as the UK agreed its own divorce deal and trade agreement with the

EU. Through this foresightedness and mutual work conducted after the referendum, the two countries signed an agreement quickly before the end of 2020 (McKernan 2020). Although the deal was criticized by some in the UK for ignoring rising authoritarianism in Turkey (Tisdall 2021), it was mostly hailed by both sides as a great achievement. For example, President Erdoğan announced it as the second most important free trade agreement in Turkish history after the Customs Union with the EU (*Bloomberg HT* 2020). It was also welcomed by manufacturers, such as Stuart Rowley, the president of Ford of Europe who declared that:

Ford welcomes the announcement today of a trade agreement between the UK and Turkey, and the speed with which it has been concluded underscores its importance to the economic prosperity of both countries. As Europe's leading commercial vehicle brand, Ford's Dagenham engine manufacturing facility in east London exports much of its diesel engine production to our Ford Otosan joint venture in Turkey where the engines are fitted into Ford Transit vehicles, many of which are then exported from Turkey to the UK. Given that Ford and Ford Otosan business constitutes more than 10 per cent of the total trade volume between the UK and Turkey, this trade agreement is extremely significant for us and will help to secure jobs in both countries (BCCT 2021).

Despite these positive sentiments, at the time of writing in 2022, the current FTA's main purpose is to preserve the existing bilateral trade and to help manufacturers avoid any potential losses caused by Brexit. The ultimate goal is to prepare bilateral trade for a more comprehensive phase-2 FTA which would go beyond economic relations and enhance the strategic partnership. Now that economic ties are freed from the restrictions of the Customs Union, there are opportunities, including advanced trade in services and agriculture and an increase in foreign direct investment. Shortly after the first FTA was signed, there were already signs that relations could move in this direction. For example, according to British Ambassador to Turkey Sir Dominick Chilcott, a new FTA would also cover "trade in agricultural goods, trade in services, investment and the digital economy" (Demirtaş 2021).

In a few years, it is expected that bilateral trade would reach over £21 billion as announced by the ministers of trade, who also declared their will for a more comprehensive and ambitious FTA in the future (Demirtaş 2021). Speaking about the FTA, the then British Trade Secretary Liz Truss argued that:

[t]oday's deal covers trade worth more than £18 billion, delivers vital certainty for business and supports thousands of jobs across the UK in the manufacturing, automotive and steel industries. It paves the way

for a more new, more ambitious deal with Turkey in the near future, and is part of our plan to put the UK at the centre of a network of modern agreements with dynamic economies (BCCT 2021).

Given the evidence, as far as bilateral trade is concerned, in the post-Brexit era, there is a strengthening continuity in Anglo-Turkish relations.

Conclusion

The global political economy and international affairs have faced unparalleled challenges since the financial crash in 2007/2008. Undoubtedly, Brexit was one of them. Similarly, Turkey has gone through major economic and political changes in the past decade. In this era of domestic and global change, this chapter assessed elements of continuity and possibilities of change in bilateral relations. We first offered background information on Brexit and Turkish politics, as well as a concise history of Anglo-Turkish relations. Finally, we analyzed the significance of Anglo-Turkish trade relations and areas of further economic cooperation.

The chapter contended that despite the difficulties that were posed by post-Brexit uncertainties, Anglo-Turkish relations have persisted as usual. It is also safe to argue that there is potential for deeper relations in the areas of economy and trade. Economic links grew in the last decade for two reasons. First, Turkey has a trade surplus with the UK, which leads it to assess its partnership with Britain positively. Second, in times of economic downturn, close cooperation with the UK is still a viable option for the major capital groups in Turkey. It is also plausible to argue that there was a similar sentiment of willingness from the British side, although close economic relations with Turkey at a time when it slid into authoritarianism was criticized by some. Nonetheless, the signing of a post-Brexit FTA was welcomed from both sides. The FTA was not only to avoid the economic risks that were posed by Brexit, but it was also to prepare the countries for a phase-2 FTA in the near future with the purposes of developing further and deeper economic relations. However, like political cooperation, the future of bilateral commercial relations will also depend on the willingness of both sides to engage with each other and Europe in a multilateral and liberal international order.

As Turkey seems to be further detached from liberal democratic nations of the West and has not been in full agreement with other NATO members on several critical issues (such as the purchase of S400 missiles from Russia and the admission of Sweden as a new member), maintaining political and economic ties with a European democracy would have implications beneath the surface. Repeated bilateral visits and the signing of the FTA between Ankara and

London were criticized by opposition groups in both countries because they neglected concerns over Turkey's democracy and human rights conditions. In its memorandum to the Parliament explaining the FTA, the UK Department of International Trade addressed these concerns by stating that "we regularly raise human rights issues with Turkey at all levels" (Gov.uk 2021). Regardless of the probable impact of raising such problems behind closed doors, previous research has shown that among Turkish politicians, Britain is considered as an important role model with its political system and democracy (Gürsoy 2020). Thus, a sustained partnership between the two countries is arguably a potential safeguard for the diffusion of liberal values from the UK through subtle persuasion and by setting up a positive example at a time when such flows from the EU have deteriorated.

The main finding of this chapter's empirical analysis is the continuation of Anglo-Turkish trade relations despite a myriad of changes. This finding supplements the burgeoning literature on Turkey's shift from the liberal Western order, the growing split between different types of capitalist models, the rise of BRICS and non-liberal institutional frameworks. Despite these trends in the global political economy, the continuity in Anglo-Turkish relations shows that both counties are still willing to work together within their pre-existing EU-based, and therefore, liberal regional and international order. Although both Brexit in the UK and regime change in Turkey might suggest otherwise, the outcome of the analysis of their bilateral relations in the 2010s suggest a more nuanced approach to studying global trends. There is a need to acknowledge elements of persistence in line with pre-established economic interests while also taking into account undoubtable signs of change.

Notes

¹ An earlier and longer version of this chapter was published in the *Journal of Anglo-Turkish Relations*. See (Altınörs and Gürsoy, 2021).

² The Gezi Park Protests erupted in the summer of 2013 against the AKP's plans to demolish a public park in Istanbul's Taksim Square and replace it with a shopping centre. It quickly turned into a nation-wide civil unrest contesting AKP policies and increasing repression. Some of the prominent names who took part in the protests were incarcerated in 2022 for allegations of overthrowing the government.

³ The Gülenists are a religious group whose leader lives in the US in self-exile since the late 1990s. The group took a critical role in supporting the AKP in its first ten years of rule. However, the group and the AKP turned against each other in the early 2010s.

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