

# **“Nazarbayev as the Unifying Figure” What Role Turkish Investors Played to Ensure the Development of Kazakh-Turkish Relations**

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## **Abstract**

Kazakh – Turkish relations that began after the dissolution of Soviet Union were influenced by the Turkish private sector and the Turkish entrepreneurs. Even whenever the efforts of Turkish state were insufficient, the Turkish investors took the initiative and shaped the relations between Turkey and Kazakhstan. In this context this study will clarify how the investments by Turkish entrepreneurs initiated and shaped the economic relations between Turkey and Kazakhstan and what Kazakh entrepreneurs learnt from Turks in the post-independence period of Kazakhstan. This study has its methods, methods of analysis and description. The research has a summarizing nature, it is aimed to reveal and actualize the key questions of relations between Turkey and Kazakhstan. It is pointing out that the purpose in writing this article is to provide a window into Kazakhstan by investigating whether it is possible to claim that Turkish existence in Kazakhstan has been achieved not by sustainable state politics but Turkish private sector and the attempts of Turkish investors. My goal is to show to what extent the Turkish investments influenced the relations between Kazakhstan and Turkey. By showing this, I will evaluate President Nursultan Nazarbaev as the unifying figure of the country as he also put so much effort to attract Turkish investments and was successful to great extent.

**Key Words:** Kazakhstan, Turkey, Economic Relations, Turkish Investments.

## **Introduction**

Turkish Republic, as the first country to recognize Kazakhstan’s independence, established diplomatic ties to this country and put its embassy into operation in Almaty. In the commercial sector of Kazakhstan there is a large Turkish presence, particularly in construction, textile and communication industries. The investments between two countries are based on the Mutual Incentive and Protection of the Investments Agreement (1992). In addition, financial and economic relations of these two countries are under the control of Joint Economic Commission founded in 1993. Thus, the relations began with the freedom of Kazakhstan were speeded up with the investments of Turkish entrepreneurs and have continued until today. According to the 2010 Country Bulletin of DEİK , Kazakhstan was among the countries where Turkish businessmen made the most amounts of investment and business volume.<sup>2</sup> In early 1990s, Kazakhstan, struggled for the transition from the strict and centralist socialist economic structure to open free market, realized that it could ensure growth by getting closer to the Western

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<sup>2</sup> DEİK, “Kazakhstan Country Bulletin (Kazakistan Ülke Bülteni)”, can be seen at [www.deik.org.tr/Lists/Bulten/Attachments/101/Kazakistan%20bulten%20subat%202007\\_TR.pdf](http://www.deik.org.tr/Lists/Bulten/Attachments/101/Kazakistan%20bulten%20subat%202007_TR.pdf), Accessed Date, 30.01.2013.

countries with membership to IMF (International Monetary Fund).<sup>3</sup> It established closer financial relations with Russia and Commonwealth of Independent States (CIS) as well.

Establishment of Turkish-Kazakh Business Council in 1992 brought order and discipline to the relations in the private sectors of these two countries and the opening of Turkish-Kazakh International Bank and International Ziraat Bank built up trust for Turkish investors in Kazakhstan. Turkish companies are especially active in below mentioned fields: construction of facilities such as hotels, business centers, shopping center, apartment and hospitals, industries such as telecommunication, food, ironworks, steel, copper, leather and petroleum. The USA, England and South Korea were the countries that ranged after Turkey regarding foreign investments in Kazakhstan between 1993 and 1997. However since 2011, through contracts (8 billion US dollars) signed between Astana and Seoul, Korea became the top investor in Kazakhstan. According to Kazakhstani National Bank, for the date of September 2011, the total volume of foreign investments in Kazakhstan is 159.3 billion \$ and total amount of investments of Turkish entrepreneurs is approximately 2.5 billion dollars. Furthermore, states like Netherlands, Switzerland, France, Italy, the United Kingdom and the USA have more investments in oil and gas projects than Turkey.<sup>4</sup>

In order to promote investments in Kazakhstan and attract the attentions of foreign investors to the country, Foreign Investment Law was introduced in 1994. Later, this law was changed into Investment Incentive System in 1996 and the development of production industry in the country speeded up accordingly.<sup>5</sup> In addition to this law, with the law of investments accepted in 2003 equal conditions provided for both foreign and domestic investors and significant issues like nationalization and compensation for damage were resolved. It was accepted that especially disputes concerning investments would be resolved firstly in Kazakh courts or international courts if they could not be concluded there.<sup>6</sup> As stated in the beginning of the study, this situation is a good example for the production of new policies in order to promote the foreign investments in Kazakhstan to progress by keeping up with the speed of globalization.

### **Turkish Investments in Kazakhstan**

Turkish entrepreneurs started to make investments to Kazakhstan after the country gained its independence, as stressed above, construction works of Turkish businessmen contributed a lot to the regeneration of industry, transportation and most importantly the infrastructure in the country. According to DEIK 2012 Country Report<sup>7</sup>, after Russia and China, Turkey has the most amounts of foreign shareholding companies in Kazakhstan. In fact, President Nursultan Nazarbayev stated in his speech in Turkish Grand National Assembly (TBMM) on October 22, 2009 that Turkish investments in Kazakhstan were highly appreciated and especially the credits from Turkey and the investments of Turkish entrepreneurs in the first years of independence contributed a lot to Kazakhstan's revival. Nazarbayev even declared that the development of Kazakhstan's economy and being attractive for foreign investments were

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<sup>3</sup> Abdulvahap Kara & Okan Yeşilot, *Rising Star of Eurasia; Kazakhstan*, (Avrasya'nın Yükselen Yıldızı; Kazakistan) İTO Yayınları, İstanbul, 2011, pg. 250.

<sup>4</sup> DEIK, *Kazakistan Ülke Bülteni 2012*, s.

6[https://www.google.com.tr/search?q=de%C4%B1k+2012+kazakistan&rlz=1C1EODB\\_trTR516TR516&oq=de%C4%B1k+2012+kazakistan&aqs=chrome.0.57.7435j0&sourceid=chrome&ie=UTF-8](https://www.google.com.tr/search?q=de%C4%B1k+2012+kazakistan&rlz=1C1EODB_trTR516TR516&oq=de%C4%B1k+2012+kazakistan&aqs=chrome.0.57.7435j0&sourceid=chrome&ie=UTF-8) Accessed Date, 05.06.2013

<sup>5</sup> Kara & Yeşilot, 2011, p. 253.

<sup>6</sup> Bekir Gövdere & Hüseyin Kaleli, *Foreign Direct Investment in Kazakhstan*, *Journal of Social Sciences*, Issue 20, 2008, pg. 5.

<sup>7</sup> DEIK, *Kazakistan Ülke Bülteni 2012*, s. 9

ensured thanks to the investments of Turkish entrepreneurs. He also emphasized that despite 1400 Kazakh-Turkish joint companies operating; the relations did not reached to the desired point.<sup>8</sup>

Approximately 210 Turkish companies in Kazakhstan have completely Turkish capital working with both Kazakh companies and multi-national companies. Two thirds of Turkish capital in the country belongs to big companies such as Sembol İnşaat, Okan Holding, Ahsel İnşaat, Alarko Holding, Üçgen İnşaat, Ceylan İnşaat, Anadolu Group, Turkuaz Group of Companies, TPAO and K'Cell.<sup>9</sup> Declaration of President Nazarbayev that all kinds of support would be provided to Turkish investors shows us the strengthening of relations between two countries from 1992 to 2012. For example, project amount of Sembol İnşaat in Kazakhstan is more than 500 million US dollars. As a matter of fact, this company constructed Peace Pyramid, Rixos President Hotel, Nursultan Nazarbayev University, Astana Media Center, Ice Palace Alau, The Palace of Independence and the Arena Stadium in Astana. This company also built Parkview Office Tower in Almaty, Khan Shatyr Shopping and Entertainment Center in Astana and Hazret Sultan Mosque located in the new center of Astana combining with the Kazakh architecture figures and has a capacity of 5.000 people<sup>10</sup>.

Okan Holding, one of the biggest Turkish investors in Kazakhstan, celebrated its 20<sup>th</sup> anniversary and invested more than 500 million dollars. It realized projects such as Intercontinental Hotel Astana, Euroasia Bank and Okan Merei Interconti Astana Shopping and Residence Complex, Emergency Relief Hospital, Avrasya Bank Head Office Building Astana, Diplomatic City Project Astana and Astana Twin Towers. It also built Kazakhstan National Museum, Ramada Plaza Astana and is constructing Kempinski Residence Jeruyık Astana and Kempinski Hotel Bayterek that consist of residence, shopping center and offices block. It has also Sultan Flour and Pasta plant, cement, shoe, Sultan biscuit and waffle (confectionary) factories around the country. Sultan Marketing currently operates 11 regions of Kazakhstan and 7 countries around. Especially Sultan Macaroni was put into operation in 1996 and become the best product of Kazakhstan in 2002-2006 and has contributed a lot to Kazakh economy by employing more than 400 workers. Okan Holding has also many on-going overseas projects in both Almaty and Astana such as Okan Grand Sultan Petropavlovsk Shopping, Entertainment and Residence Complex and Okan Merei Astana.<sup>11</sup>

Alarko Holding constructed the Astana International Airport. Turkuaz Group, established in Istanbul and started to invest in Kazakhstan in 1992 as part of Turkuaz International Trade Company, is the biggest distribution chain with its 2100 employees. The Group has Turkuaz Automotive, offices, warehouses, machinery and affiliate network. The Group played also a significant role in bringing many new products from Turkish and European markets to the country.<sup>12</sup> The biggest Turkish investor in Kazakhstan is Turkish Petroleum Corporation (TPAO). It conducts its activities with the majority share in the Kazakturkmunay Company which is established as a joint-venture with Kazakoil, in which TPAO holds a 49% share and

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<sup>8</sup> Kazakhstani Leader Nazarbayev at TBMM, Return to the East, (Kazakistan lideri Nazarbayev TBMM'de: Doğu'ya da dönün), Dünya Bülteni/ Haber Merkezi, October 2009, <http://www.dunyabulteni.net/index.php?aType=haberArchive&ArticleID=93169>. Accessed Date, 04.02.2013

<sup>9</sup> Turkish Foreign Investments, 17,3 billion \$, (Türk firmalarının yurtdışındaki yatırımları, 17,3 milyar dolar), July 2010. [http://www.emlaktasondakika.com/haber/Yurtdisi/Turk\\_firmalarinin\\_yurtdisindaki\\_yatirimlari\\_173\\_milyar\\_dolar/3160.aspx](http://www.emlaktasondakika.com/haber/Yurtdisi/Turk_firmalarinin_yurtdisindaki_yatirimlari_173_milyar_dolar/3160.aspx), Accessed Date, 04.02.2013

<sup>10</sup> Sembol İnşaat's projects can be seen at <http://www.sembolinsaat.com.tr/reference-projects> Accessed Date, 09.05.2013

<sup>11</sup> For more Information regarding overseas investments of Okan Holding please see <http://www.okan.com.tr/en/y006.php>

<sup>12</sup> Turkuaz Group of Companies' web address can be seen at [www.turkuaz.kz/en/](http://www.turkuaz.kz/en/)

KazMunaiGas has 51%. Its yearly crude oil production is 1.71 million barrels and has been carrying out its activities in Kazakhstan since 1993 owning one concession license in Aktau Region and two in Aktubinsk Region of the Western Kazakhstan.<sup>13</sup> K'cell operator which has been established as a joint-venture with Turkcell and Kazak Telecom, majority share of which belongs to Turkcell, is one of the two GSM operators of Kazakhstan. Ahsel İnşaat has Intercontinental Almaty Ankara Hotel, Kazakhstan Parliament Building, Astana Tower Business and Shopping Center, Telecommunication Building in Astana, Kaztransoil and Kaztransgaz Branches Management Buildings in Atrau and various shopping malls.<sup>14</sup> Anadolu Group has Efes Pilsen plant in Karaganda and Coca Cola plant in Almaty and provides employment to 2000 people.<sup>15</sup>

Turkish companies, which have an important share in the establishment and continuity of relations between two countries, provided a significant support to the Asia Winter Olympics in Astana in 2011. Responsible directory of Asia Winter Olympics Berik Sarin stated that Turkish companies including Sembol İnşaat, Okan Holding, Ahsel Group, Turkuaz, Alarko, Ceylan Limited, Anko and Beko contributed to build Kazakhstan in Olympics. The stadium and the ice rink have already been constructed by Sembol İnşaat.<sup>16</sup> In addition to this, Eximbank declared that it would provide long term credits for the businessmen in Turkish Republic to invest in Kazakhstan and showed that it paid attention to the relations between the two countries. As much, the Minister of Economics Zafer Çağlayan announced in his speech in Turkish - Kazakh business forum that Turkish entrepreneurs who invested in Kazakhstan after Customs Union established with Russia and Belarus would also address to the market of 170 million.<sup>17</sup>

Being aware of this potential, Nazarbayev met with Turkish businessmen in Turkish Union of Chambers of Agriculture in Ankara and promised that they would provide all kinds of supports to them. Afterwards a joint economic program called "New Synergy" was signed between two countries in 2012 striving to increase the number of commercial agencies and to improve relations in the metallurgy, chemistry, petroleum chemicals, machines, food and construction materials sectors, as well as in metrology and standardization.<sup>18</sup> According to Kazakh Embassy in Ankara, this program shall ensure extension of partnership areas between Turkey and Kazakhstan and promote of mutual trade relations. Additionally, he said that especially the foundation of Organized Industrial Zone by Turkish investors would contribute to the improvement of investment environment (free of bureaucratic obstacles) in Kazakhstan. According to Tüymebayev, established economic relations have increased the political, educational and cultural cooperation between two countries. Various artistic works have been made both in Turkey and Kazakhstan, Yunus Emre Cultural Centre has been opened in Astana

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<sup>13</sup> Target 2023 To meet Türkiye's oil and natural gas demand, [http://www.tpao.gov.tr/tp2/sub\\_en/sub\\_content.aspx?id=148](http://www.tpao.gov.tr/tp2/sub_en/sub_content.aspx?id=148), Accessed Date, 20.05.1.2013

<sup>14</sup> Ahsel Group operates mainly in four business lines; construction, tourism, real-estate and business management. For more information, <http://www.ahsel.com.tr/ahsel.php?lng=en&id=1&title=Main%2BPage>

<sup>15</sup> Turkish Construction Companies in Kazakhstan (Kazakistan'da faaliyet gösteren Türk İnşaat Şirketleri) Referans Gazetesi, 09.09.06. <http://www.yapirehberi.net/Haberler36.htm>, Accessed Date, 07.02.2013.

<sup>16</sup> Kazakhstan is waiting more Turkish Companies for Winter Olympics (Kazakistan Kış olimpiyatları için daha çok Türk şirketi bekliyor) [http://emlak.kanald.com.tr/t/kazakistan\\_yatirim\\_firsatlari/Kazakistan\\_kis\\_olimpiyatları\\_icin\\_daha\\_cok\\_Turk\\_sirketi\\_bekliyor/6477.aspx](http://emlak.kanald.com.tr/t/kazakistan_yatirim_firsatlari/Kazakistan_kis_olimpiyatları_icin_daha_cok_Turk_sirketi_bekliyor/6477.aspx), Accessed Date, 07.02.2013

<sup>17</sup>Eximbank Credit for Those Who Invest in Kazakhstan (Kazakistan'da Yatırım Yapana Eximbank Kredisi), 23 Mayıs 2012 <http://www.dunya.com/kazakistanda-yatirim-yapana-eximbank-kredisi-155182h.htm>, Accessed Date,10.02.2013

<sup>18</sup> 'New Synergy' action plan includes nine agreements', <http://www.hurriyetdailynews.com/new-synergy-action-plan-includes-nine-agreements.aspx?pageID=238&nID=32343&NewsCatID=355> Accessed Date, 23.06.2013.

and cultural days are organized in both countries.<sup>19</sup> He also emphasized that the total amount of the investments undertaken by Turkish investors in Kazakhstan is 15 billion dollars so far.<sup>20</sup> Bureaucrats of Turkish Republic developed ambitious politics towards Kazakhstan since 1992; however later on, because of both economic inefficiency and the deficiency in the number of personnel operating in the region, Turkish existence in Kazakhstan could not be felt. For this reason, linking the two countries which could not be done by Turkish state was undertaken by private sector where Turkish investors were in the first place. Thus, as Gençler and Akbaş emphasized,<sup>21</sup> Turkey's existence in Kazakhstan was not ensured with sustainable state politics but the entrepreneurs of private sector and Turkish investors. The biggest contribution of Turkish businessman in Kazakhstan is that they taught Kazakh businessman how to be entrepreneurs, how to make investments and why to take risks in business life. Now, with the order of Nazarbayev<sup>22</sup>, "make Kazakhstan heaven for investors", Kazakh government is about to abolish the visa procedures for top investors' citizens.

### **Nazarbayev as the Unifying Figure**

Under the leadership of President Nursultan Nazarbayev the economy, lifestyle and perspectives of Kazakhstan has been transformed from a Soviet-style economy to an emerging and developing market-based economy. He put so much effort to attract Turkish investments and was successful to great extent. Kazakhstan's domestic dynamics constitute a major reason why the two countries have accommodating economic cooperation. As well as that, the investments between two countries are based on the Mutual Incentive and Protection of the Investments Agreement (1992). In addition, financial and economic relations of these two countries are under the control of Joint Economic Commission founded in 1993. Despite having some difficulties in confronting crises from time to time, Nazarbaev administration built a functioning economy putting the policy of privatization in front. Thus, the relations began with the freedom of Kazakhstan were speeded up with the investments of Turkish entrepreneurs and have continued until today.

Although considered an authoritarian leader, according to Gülay Mutlu , Nazarbayev became a unifying figure, a "symbol" which is an important factor in the development of bilateral ties. His efforts in maintaining stability within the country and driving changes in the socio-economic field overwhelmingly contributed to the actualization of the above-mentioned situation to a certain extent. It is known that Kazakhstan is still home to several highly promising oil and gas deposits, like oilfield of Kashagan, the exploration of such reserves becomes increasingly expensive and technically complex and should encourage national authorities to devise new ways to produce energy for the country's economic needs says Voloshin. The outstanding personality of Nazarbaev and his ability to look into the future manifested here by underlining that the complex and chaotic situation of the world's financial markets, growing social instability, and the crisis of traditional values are all factors contributing to the development of a coherent national response mobilizing new types of resources and novel ideologies. The increased attention to Kazakhstan's regions is a reflection of commitments made in the

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<sup>19</sup> Canseyit Tüymebayev, 20 Year of Kazakhstan Turkey Cooperation (Kazakistan Türkiye İşbirliğinin 20. Yılı), EkoAvrasya Dergisi, Spring 2012, Year 5, Issue 18. Pg. 8-11.

<sup>20</sup> "Kazakistan-2050" Stratejisi, 02.02.2013, SAGİAD Türkiye – Kazakistan Ticaret ve Yatırım Forumu Sakarya'da gerçekleşti. <http://www.sondakika.com/haber/haber-kazakistan-2050-stratejisi-4297965/>, Accessed Date, 01.05.2014

<sup>21</sup> Ayhan Gençler & Arif Akbaş, Socio-Economic Relations Between Turkey and Kazahkstan After the Independence (1990-2011), Trakya University Journal of Faculty of Letters, Volume:1, No:2, July 2011, p. 3.

<sup>22</sup> Kazakistan'da yatırımcılar için vize uygulaması kaldırılıyor. Tarım arazisi kiralama süresi artırılıyor, 6 Mayıs 2014, <http://turkkazak.com/site/?p=37024>, Accessed Date, 06.05.2014.

Kazakhstan 2050 Strategy. It implies maintaining the independence, prosperity and development of Kazakhstan and making it one of the top 30 developed countries of the world. As far as I understand that it will be two ways to accomplish this. First phase will occur before 2030, during which the nation will priorities modernization which leads to a strong manufacturing industry. The second phase is about between 2030 and 2050 where the nation will establish a platform for a knowledge-based economy (know-how). What is the advantage of defining a long-term strategy? Kazakhstan is a great example of economic and social development in Central Asia where none of the Central Asian Turkic republics has such a strategy. As I know that Russia has that kind of strategy until 2040 and Turkey 2023. Defining tasks, theses, principles and long-term strategy will help define the directions of Kazakhstan for many decades to come. Such a long-term strategy also defines the place and role of Kazakhstan in the future of the world politics and to a considerable extent its political independence.

## **Conclusion**

Kazakhstan is the most important country among other Turkish Republics in Central Asia in terms of its rich natural resources and maintains a strategy and development perspective. In a sense, Kazakhstan is a laboratory to discern many different tastes, and safeguard cultural, ethnic and religious diversity. Gradually over the years, following prudent and strategic economic policies and being oil wealth have transformed Kazakhstan from a net recipient of foreign direct investment into an international foreign investor of its own. Since its independence, Astana has faced with a significant liberalization process in its domestic and foreign trade and struggled with price and interest rate issues with laws. Today, Kazakhstan is being monitored by other countries including Turkey for its economic modernization and attempt to be open to foreign countries in order to attract foreign capital investments in its studies such as construction, telecommunication and infrastructure and energy sector being in the first place. This study has researched the effects of the investments of Turkish entrepreneurs on the economic relations between Turkey and Kazakhstan.

Bureaucrats of Turkish Republic pursued ambitious policies towards Kazakhstan; however because of the economic deficiency faced later on, economic and political inconsistency in Turkey until early 2000s. The difficulty in the maintaining of domestic structure in Kazakhstan such as weak democratic culture and the Kazakhstan's orientation of Russia can be seen as an obstacle on the way to well-developed Turkish-Kazakhstani relations. As a result, based on the findings of the study, it is highly possible that Turkish existence in Kazakhstan has been achieved not by sustainable state politics but private sector (Turkish investors).

Finally, the unifying figure of Nazarbaev is setting an agenda and defining directions for Kazakhstan in the 21th century. However, taking 'Kazakhstan 2050 Strategy' into account, the path is long and demands collaboration in theoretical, methodological, social and political areas. The new phase of the industrial revolution will require the collaboration of political leaders, Kazakh administrative, scientists, planning bodies and most certainly Kazakh youth.

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