

“Economy Comes First”

Initiating Turkish-Kazakh Relations, Who Undertook the responsibility?

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Abstract

In the wake of the globalization the world has turned into a village that resulted in creating new areas and countries in which the global capital would move freely. For instance, Kazakhstan had to formulate its politics and economics according to the interests of the global economy after the obtaining the independence. Concerning the transition from a centralized socialist economy into a free market economy the Kazakh politicians asked the question: How do we attract more foreign investments (e.g. Turkish investors) into the country? The relations between Ankara and Astana, which began after Kazakhstani independence on December of 16th 1991, 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. KATIAD was in front to undertake the responsibility to clarify the Kazakh investments regulations for Turkish businessman. 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 learned from their Turkish counterparts in the post-independence period of Kazakhstan.

Keywords: Turkish Investments, Economic Relations, KATIAD, Kazakhstan, Turkey.

Introduction

Following the end of the Cold War Turkish foreign policy stance towards Central Asian Turkic republics was generally considered as a failure as Turkey was caught by surprise by the collapse of the Soviet Union and had been unable for a long period to reorient its policies to meet the needs of both herself and the new world in the absence of the Soviet Union. Turkey did not become the leader of these republics as it sought to be at first, nor these republics pursue the Turkish model of economic and political developments as the western world had assumed. Being perceived as a big brother by these countries, having pan-Turkish aspirations and distraction by the EU accession issues at that time could be the lessons of such failure. However, in the wake of the globalization the world has turned into a village that resulted in creating new areas and countries in which the global capital would move freely. For instance, Kazakhstan had to formulate its politics and economics according to the

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interests of the global economy. Concerning the transition from a centralized socialist economy into a free market economy the Kazakh politicians asked the question: How do we attract more foreign investments (e.g. Turkish investors) into the country? The relations between Ankara and Astana that began after Kazakhstan's independence on December of 16th 1991 have been influenced by the Turkish private sector and the Turkish entrepreneurs. Even, whenever the efforts of Turkish state were insufficient, the Turkish investors shaped the relations between the two countries.

For instance, Sembol İnşaat, a Turkish construction company has invested over 500 million \$ in Kazakhstan. Okan Holding has completed 20th year of its existence in Kazakhstan and maintained many projects that have brought two countries closer together. Turkuaz Holding, one of the most respectable and trustworthy companies in Kazakhstan, is the country's largest distribution chain of variety of products to the hotels, restaurants, catering, food and beverage industries etc. Apart from these, the biggest Turkish investor in Kazakhstan is Turkish National Oil Company (Türk Petrolleri Anonim Ortaklığı Turkish acronym TPAO) that has established a joint-venture firm "KazakhTurkMunai" with the Kazakhstani Ministry of Geology and Preservation of Underground Resources that produce a large amount of oil for Kazakhstan. In this context this study will clarify how the investments by Turkish entrepreneurs influence the economic relations between Turkey and Kazakhstan in the post-independence period of Kazakhstan. Beside that it will be analysed how the trade volume developed between two countries in the period of 1992 and 2012 and how important are Turkish direct investments for the economic development of Kazakhstan. Further it should be indicated that the Kazakh-Turkish Businessmen Association (Turkish Acronym KATIAD) as an important bridge between Turkey and Kazakhstan in economic and trade terms. It can be considered as a platform of problem solution for the Turkish entrepreneurs in 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 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 private sector and the attempts of Turkish investors. My starting point is that we are living in a world where economic and trade relations determine political relations. That is why my goal is to show to what extent the Turkish investments influenced the relations between Kazakhstan and Turkey.

After Kazakhstan gained its independence, it had to pursue new policies, set up projects and follow strategies in order to fit with the dizzying speed of the globalization and to reach

to the economic reforms of the President Nursultan Nazarbayev (Aitken 2010: 196). The biggest problems of Kazakhstan were to transform its economy, implement the production of goods and services and meet the workforce requirement. It had virtually, as Akiner (2011) stated, no direct links with the world beyond the Soviet borders and thus all foreign relations were maintained through Moscow. Both the transition from strict and centralist socialist economy to free market economy and the difficulty of standing on its own legs as a free country for the first time were quite a challenging issue. This situation for instance was considered as complexity by Nazparay (2003: 12). However Nazarbayev's (Aitken 2010: 111) statement "I am aware of the fact that I have limited time for the implementation of necessary changes, my most important priority is wide scale economic reforms" signalled the importance of the investments to be made in Kazakhstan for the development of the country. In fact, the most important question at those times was how to provide more investments to the country. Neither Russia nor any other country replied to this question of the Kazakh administrators. The expected response appeared to come from Turkish entrepreneurs.

Economy Matters

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 DEIK , Kazakhstan was among the countries where Turkish businessmen made the most amounts of investment and business volume (DEIK 2010). 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 countries with membership to International Monetary Fund (Kara and Yeşilot 2011: 250). 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 \$. Furthermore, states like Netherlands, Switzerland, France, Italy, the United Kingdom and the USA have more investments in oil and gas projects than Turkey (DEIK 2012: 6).

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 (Kara and Yeşilot 2011: 253). 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 (Gövdere and Kaleli 2008: 5). 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 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. Bearing this in mind, 72 Turkish construction companies undertook many projects of 435.5 million dollars by the end of 2004 (Kara and Yeşilot 2011: 259). According to DEIK Country Report (2012: 9), after Russia and China, Turkey has the most amounts of foreign shareholding companies in Kazakhstan. If we look at the volume of foreign trade between Turkey and Kazakhstan in the Table 1, we see that the foreign trade between two countries makes little progress.

Table 1: Foreign Trade Volume Between Turkey And Kazakhstan
(Million (m) / Billion (b) USA Dollar)

YEARS	EXPORT	IMPORT	TRADE VOLUME
1997	210 578	165 285	375 863 m
1998	214 307	253 668	467 975 m
1999	96 596	295 911	392 507 m
2000	118 701	346 376	465 077 m
2001	119 795	90 343	210 138 m
2002	160 153	203 852	364 005 m
2003	233 994	266 638	500 632 m
2004	355 590	442 193	797 783 m
2005	459 946	558 900	1 018 846 b
2006	696 823	993 728	1 690 051 b
2007	1 079 887	1 284 049	2 363 936 b
2008	890 568	1 861 131	2 751 699 b
2009	633 417	959 455	1 592 872 b
2010	818 900	1 392 528	2 211 428 b
2011	947 822	1 995 115	2 942 937 b
2012	1 068 611	2 056 086	3 124 697 b

Source: http://www.tuik.gov.tr/PreTablo.do?alt_id=1046, (organized by the author) 19.07.2013

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 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 (Nazarbayev 2009).

Turkish Investments in Kazakhstan

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 ([Emlaktasondakika 2014](#)). 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 (<http://www.sembolinsaat.com.tr/reference-projects>).

Okan Holding, one of the biggest Turkish investors in Kazakhstan, celebrated its 20th 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 ([Okan 2014](#)).

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 (Turkuaz 2014). 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 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 licence in Aktau Region and two in Aktubinsk Region of the Western Kazakhstan

([Tpao 2014](#)). 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. Ahse 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 ([Ahse 2013](#)).

Anadolu Group has Efes Pilsen plant in Karaganda and Coca Cola plant in Almaty and provides employment to 2000 people ([Yapirehberi 2014](#)).

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, Ahse 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 ([Emlak.kanald 2014](#)). 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 ([Dunya 2014](#)).

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 ([hurriyetdailynews 2014](#)).

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 Industry Sites 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 and cultural days are organized in both countries (Tüymebayev 2012: 8-11). He also emphasized that the total amount of the investments undertaken by Turkish investors in Kazakhstan is 15 billion dollars so far ([Sondakika 2014](#)).

Kazakhstan Turkish Businessmen's Association

The Association of Businessmen of Kazakhstan and Turkey (KATIAD) is an organization under the presidency of Fettah Tamince, the owner of Sembol Construction Company, was founded as subjected to the organizations law in Kazakhstan by Turkish companies in 1995. It has functions such as following the development of economic, financial and industrial relations between two countries, informing Turkish companies on the Kazakhstan's laws and legislations, arranging conferences concerning economic issues and ensuring coordination between official bodies of Kazakhstan and Kazakh Business world, and member companies. KATIAD is active in following fields; publishing of Kazakhstan Country Report to demonstrate the width of investment possibilities in Kazakhstan, preparation of annual catalogue to introduce Kazakh management to Turkish companies, providing support to companies operating in Kazakhstan for the challenged faced and contribution to the improvement of relations between two countries by arranging social, economic, cultural and sport events are among the operations of KATIAD (Katiad 2014).

KATIAD shows that Kazakhstan has provided various possibilities to Turkish companies since the independence and that Turkish companies have gained prestige by providing quality products and services. KATIAD acts like a bridge for the relations between two countries. It has been very successful in bringing the official bodies of Turkey and Kazakhstan (Gömeç 2007: 197). 210 members and 35.000 employees in total, KATIAD is the only association that represents Turkish firms in Kazakhstan. During the conference called "The Future of Turkish – Kazak Relations" on the 7th of December in 2013, Kazakh Ambassador of Turkey, Prof.Dr. Canseyit Tüymebayev, declared that Turkish businessman has done a lot to Kazakhstan and will to do so. Kazakhstan is now preparing its infrastructure in Almaty and Shymkent to establish Organized Endustrial Zone like in Turkey. He accepted that there are some problems however he believes that they will be solved slowly (Tüymebayev 2014: 34-36). 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 (2011: 3) emphasized, Turkey's existence in Kazakhstan was not ensured with sustainable state politics but the entrepreneurships of private sector and Turkish investors.

One of the most important reflections of the investments starting with Turkish entrepreneurs on Kazakhstani administration is the foundation of Foreign Investments Council. The Council translated the Turkish investment regulations into Kazakh and acted accordingly. This council ensures the integration of Kazakhstan economy with foreign investments and establishes dialogues with investors directly by cooperating and providing fast resolutions to the problems concerning investment. Just like KATIAD founded by Turkish businessmen, foreign investors founded Kazakhstan Foreign Investor Council and they operate together with Kazakh administration (Invest 2014). 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 (Turkkazak 2014), "make Kazakhstan heaven for investors", Kazakh government is about to abolish the visa procedures for top investors' citizens.

While examining this study and mentioned the successes of Turkish businessmen in Kazakhstan, it is impossible to ignore the problems faced by Turkish entrepreneurs in the region. I think it is highly essential to discuss this subject before concluding the study.

Problems Faced By Turkish Investors

An energy-rich country that has attracted \$150 billion in foreign investment since independence over 21 years ago, Kazakhstan is investing billions in diversifying its economy and wooing foreign investors (Newsdeskmedia, 2013). Although the market in Kazakhstan is convenient for Turkish entrepreneurs, businessmen must be aware of the difficulties and challenges to be faced in the country. It could be said that basic problems faced by Turkish investors stem from the structure of Kazakhstan and some of them from Turkey. The problems of Turkish entrepreneurs in Kazakhstan are generally about uncertainties and unclear definitions in the legislation, the bureaucratic structure, unrecorded requests (Kazakhstan Country Report 2012: 56), bribery and corruption (Gövdere and Kaleli 2008: 6). As Martha Olcott highlights and underlines that "independence has brought vast temptations to Kazakhstan and its resources seem certain to be developed, but the conditions of corruption complicate the process" (Olcott 2002: 8).

In addition to that Turkey does not pursue a long-term politics towards Kazakhstan, the transportation to Kazakhstan is not at the required level, the information about Kazakhstan is

generally obtained from English or Russian resources and the fail in the development of satellite and other publishing politics affect Turkish investors (Usak 2013). Turkish entrepreneurs who would like to stay there have to start producing their own raw materials as the items produced in Kazakhstan are insufficient to reimburse the needs. The most important problem of Turkish entrepreneurs in there is transportation. Due to the distance between two countries the high transportation cost and the best way to solve this problem is to rehabilitate and construct road and railway lines. However, according to Barak (2011: 452) the problems also faced in production and marketing, problems concerning technical infrastructure and raw material supply and qualified manpower and personnel, Turkish investors complain about the personnel of Embassy and feel themselves alone and abandoned.

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.

Turkey was the first country to recognize the independence of Kazakhstan and Kazakhstan allowed Turkish investments in the county and as a result, through the official visits, friendship and cooperation agreements, the parties came closer with each other. Although the relations between Kazakhstan and Turkey are not at the required level and in spite of the geographical distance, it is possible that they deepen their ties to the CIS countries. 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).

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