

Business Services in Turkey

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Abstracts

The industry contracted significantly in real terms during 2018, as the Turkish economy witnessed a currency and debt crisis, severely affecting the financial performance of local businesses. This occurred as the country's debt-fuelled economic growth came to a halt, and the Turkish lira depreciated significantly. Consequently, local companies struggled to pay back their loans, especially as a large share of the country's loans were issued in foreign currencies, making the repayments much more e...

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