



The Impact of Gold on of Turkey





Turkey, a Eurasian nation, is a fascinating country for several reasons, including the fact that it covers both Europe and Asia in terms of land. As one of the main centers of the world for centuries, significant history has occurred in the lands and waters that constitute the nation and its boundaries, and the level of wealth has vacillated upwards and downwards over the course of the past several centuries: “At its peak, the Ottoman Empire ruled a swathe of

territory extending from the Balkans to modern





In recent years, the economy of Turkey has struggled significantly, which is evident from its precipitous decline against the dollar, as well as growing concerns about religious extremism and theocratic governance, which could also impact the economy (Arab News, 2018)

Turkey is well-known for becoming one of the most liberalized Muslim-majority nations in the world in the early twentieth century under the leadership of Mustafa Kemal Atatürk, though many view the current leader, Recep Tayyip Erdoğan, as one eager to return Turkey back to more fundamentalist tenets of Sunni Islam (Arab News, 2018).





While this movement may result in reduced tourism and other major drivers of Turkey's GDP, the nation is also investing in other industries to bolster its economy, which has failed in recent years for various reasons.



Aurum



One of the most significant natural resources that Turkey has is gold, which has proven to be a highly valuable commodity to the nation over the years. In Turkey, gold output has vacillated over the past several years, with periods of great **output** followed by lower output (CEIC Data, 2021).



Close relationship

However, in 2020, an extraordinary discovery was made in Northwest Turkey by Gubertas, a fertilizer manufacturer, and Fahrettin Poyraz, the Head of Agricultural Credit Cooperative: “Turkey has stumbled upon a huge gold deposit weighing as much as 99 tonnes, with valuation touted to be around \$6B,” which is greater than the overall GDP of some nations (BT, 2020).