

Comments on Turkey's economy in the aftermath of the earthquake, The National, 8 Feb 2023

Dr. Nasser Saidi's comments (posted below) on Turkey's economy in the aftermath of the earthquake, appeared in the article titled "[Powerful earthquakes pile pressure on Turkey's slowing economy](#)" on The National dated 8th February 2023.

Turkey was already facing a "serious economic crunch" before the earthquake, says Nasser Saidi, president of Nasser Saidi & Associates and former chief economist of the Dubai International Financial Centre.

"The nation had already reported a 0.1 per cent quarter-on-quarter decline in [the third quarter of] 2022, given weak exports and demand, and the earthquake will only add to its economic woes."

Overall, the country's economy will take time to recover from the natural disaster.

"Once it begins, reconstruction of infrastructure, buildings and housing will add jobs, support consumer spending and contribute to growth," says Mr Saidi. "But, in the meanwhile, there is much uncertainty, especially given the coming elections over the summer [likely in May, but could be delayed if rebuilding takes longer]."