

Abstract

CLASS ANALYSIS IN NON-FINANCIAL FIRMS AS A RESULT OF FINANCIALIZATION PROCESS IN TURKEY

A.Celil KOÇ(*),

This study aims to contribute to explain some dimensions of the process of financialization in Turkey's economy , as parallel of its financialization of global capitalism in the last thirty or forty years.

In the first part of this study, the main headings of important stages of the process of financialization in Turkey are examined.

The second section was prepared using OECD data. In this context, financialization indices of central capitalist countries like the United States, the United Kingdom, Germany, France, Italy and Japan are established. Then, these indices are compared to those established for Turkey.

In the third section, the following topics are studied, as a dimension of micro-economic operations of financialization in Turkey:

- a) As a source of capital accumulation of non-financial firms, whether they obtain speculative financial revenues instead of/in addition to industrial profits
- b) The share of the speculative income from other operations in total profits,
- c) The share of the wages paid to labor in total value-added, interest – rent and development of entrepreneurial profits over the years,
- d) Finally, between the years of 1982-2010 graphics in the development of labor's income and capital income are compared.

The data used in this section has been obtained from "The First and The Second Biggest Five Hundreds Industrial Corporations Research" which have been made since 1982 by Istanbul Chamber of Industry.

(*):Instructor at Suleyman Demirel University, Isparta Vocational School, Isparta /Turkey

Also Doctorate Student in Economics at Cukurova University, Adana/Turkey

I am writing a thesis called "Financialization Process in the World and Turkey Experiences" at the moment.

aceliikoc@gmail.com