

Financial Stability Report

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THE CENTRAL BANK OF THE REPUBLIC OF TURKEY

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This report, which is aimed at informing the public, is based mainly on March 2016 data. Nevertheless, the Report includes developments and evaluations up to its date of publication in Turkish. The full version of this text is available on the CBRT website. The CBRT cannot be held accountable for any decisions made based on the information and data provided therein.

Foreword

Global markets have remained generally volatile since the release of the previous volume of the Financial Stability Report. Macroprudential policies implemented in recent years as well as the prevailing fiscal discipline have increased the resilience of the Turkish economy to global shocks. Against this background, while the economy maintains its stable growth trend, the macroeconomic developments present a moderate outlook in terms of financial stability.

In this period, the CBRT has added to the shock resilience of the Turkish economy with its stance geared towards achieving the objective of price stability and supporting financial stability.

It is my hope that the 22nd volume of the Financial Stability Report, which presents a discussion of the global and domestic macroeconomic outlook as well as the most recent developments regarding financial stability, and elaborates on a variety of topics, will be of benefit to all readers.

Murat ÇETİNKAYA
Governor

