ANKARA YILDIRIM BEYAZIT UNIVERSITY

AYBU Business Journal, 3(1), 22-35
https://dergipark.org.tr/tr/pub/abj
https://aybu.edu.tr/isletme/tr/sayfa/5218/AYBU-BUSINESS-JOURNAL

AYBU Business Journal

Submitted: 24 October 2022
Accepted: 12 December 2022
Published Online: 1 March 2023

RESEARCH ARTICLE

DYNAMICS OF INTERNATIONAL LAND DEALS IN THE 2000s: THE CASE OF TURKEY

Melek MUTIOĞLU ÖZKESEN [a*]

[a]Business School, Ankara Yıldırım Beyazıt University, Ankara, Turkey

Abstract

This study aims to reveal the political and economic motivations and dynamics behind the international land deals accelerated in the 2000s within the framework of the "land grabbing" literature. The Turkish case with the country's land deals abroad and within its own territories will be problematized within a global context defined by financial and food crises. The study will specifically argue that financial liberalization process since the 1980s, impinging balance of payment problems on individual states on a global scale, has been experienced by the Turkish state as currency deficit and cash constraint. Commercialization of lands and other resources is seen as a way out of these constraints in that their property regimes have been reorganized in order to facilitate foreign investment, specifically on agricultural lands, and for the investors from Gulf countries.

Keyword

Land grabbing, international land deals, financial liberalization, Turkey

1. INTRODUCTION

International land deals attracted the attention of non-governmental organizations, academics, and international organizations such as the World Bank (WB) dealing with agriculture, food and land issues when the GRAIN[1], an international non-governmental organization published a report titled "Seized! The 2008 Land Grabbers for Food and Financial Security" in 2008. The report points out to the transformations and trade in land savings, specifically for agrifood production, and draws attention to the overseas land investments made by countries that do not have sufficient resources in terms of food and fuel supply after the financial crisis in 2007-2008, where land has been seen as an emerging financial investment asset. The report has identified international land deals as "grabbing" due to their long-term purchase or lease of fertile lands in poor countries by rich countries or the companies of those countries (GRAIN, 2008), drawing attention also to the unequal division of labor in the world. According to another report published in April 2009 by the

*Corresponding author.
Contact: Melek Mutioğlu Özkesen mmutioglu@ybu.edu.tr

To cite this article: Mutioğlu Özkesen, M. (2023). Dynamics Of International Land Deals In The 2000s: The Case Of Turkey. *AYBU Business Journal*, 3(1), 22-35.

[1] GRAIN is an international non-profit, non-governmental organization based in Barcelona to support small farmers and social movements fighting community-based and biodiversity-based food systems since the early 1980s.

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International Food Policy Research Institute (IFPRI)[2], as of 2006 to 2009, 15-20 million hectares of agricultural land in various countries were put up for sale or lease to be open to foreign companies and countries (Von Braun & Meinzen-Dick, 2009). Likewise, a WB report on land agreements in 2010 informs that approximately 50 million hectares of land in 81 countries were subject to international deals and almost two-thirds of these lands are in Sub-Saharan Africa (39.7 million hectares), followed by East and South Asia (8.3 million hectares), Europe and Central Asia (4.3 million hectares) and Latin Americas and Caribbean (3.2 million hectares) region (World Bank, 2010). The Land Matrix platform[3] tracks the geographic distribution, forms, procedures, and scales of a growing number of land agreements. The platform identifies the countries with the most land deals in the world as the USA, Canada, China, Switzerland, Russia, Malaysia, Spain, Singapore, Great Britain and Japan (Land Matrix, Web of Transnational Deals, 2019), making global power relations visible in this manner.

Even though agrifood production is said to be the fundamental motivation of land deals in the world, the mechanisms and actors of the transformation in land savings can be very diverse. However, in all respects, international land deals have become a striking phenomenon that international organizations, non-governmental organizations, and academic researchers have directed their attention and contributed to the development of "land grabbing" literature through their research. This article aims to provide firstly a comprehensive overview of "land grabbing" practices in the world by a closer look into the changing status of lands and other resources in time and their correlation with global economic imperatives. Then the analysis will move to problematize the development of this process in Turkey in the 2000s by focusing on the historically specific dynamics and motivations behind them. To this end, journals, newspapers, statistical data, statements of government officials, and legal changes will be examined in detail.[4] On the basis of the research done on Turkey, the article will argue that the financial liberalization process, launched in the 1980s, impinges balance of payment problems on individual states on a global scale, The Turkish state has been facing the same problems in the form of current deficit and cash constraints since the 2000s, which forces the state to attract foreign investments –so foreign exchange inflows- to the country to handle them. In this sense, lands and other resources have been reorganized in order to facilitate foreign investment on specifically agricultural lands and from mostly Gulf countries.

2. "LAND GRABBING" IN THE WORLD

The transformation in land savings, which could be observed through international land deals today, has attracted academic attention in the 2010s and gave way to "land grabbing" literature. Many field studies conducted from this perspective have been revealed that the commercialization process of land has not only focused on agricultural production (i.e. not only agriculture-based), as GRAIN points out, but also on various other production processes and services (Borras *et al*., 2011). Although the main products acquired from the invested lands are food, animal feed and biofuels, these are all outputs of four basic agricultural products.

[2] It is a member of the Washington-based Consultative Group on International Agricultural Research (CGIAR), established with the initiative of World Bank President Robert McNamara in 1971 in order to support and expand international research centers on agriculture and supported by Ford Foundation, Rockefeller Foundation, Food and Agriculture Organization (FAO), United Nations Development Program (UNDP), World Bank and various donor institutions. These research centers were responsible for researching the cultivation of basic agricultural products such as rice, wheat and corn, especially in Third World countries, while they have also researched in various fields such as products, legumes, livestock and genetic resources since the 1970s.

[3] The Land Matrix Initiative was established in 2009 to address the lack of robust data on international land deals. With its global and regional stakeholders and supporters, the initiative aims to bring transparency to agreements, especially in low- and middle-income countries. (https://landmatrix.org/the-land-matrix-initiative/)

[4] The critical point here is that international land deals in Turkey could not be followed and monitored through formal sources. Hence, there is the need to search for different media channels, statistics, and analyses in the literature in order to be able to lay out Turkey's situation in this current trend of international trade. That is why it is not taken account of reaching at cross-referenced data in the case of Turkey's deals.

These are corn, palm oil, soybeans, and sugar cane. However, the product that offers the most diverse use is undoubtedly grain because it can be used as food, animal feed and biofuel altogether (Figure 1). Hence, these crops are called "flex crops and commodities" as the main cultivation area of land deals (Borras *et al*., 2013). In addition to these, the field studies also show that tourism management, mining, forestry, infrastructure projects, speculative investment are also common in some countries such as China and India (Levien, 2012; Zoomers, 2010). Moreover, all land investments bring with them problems such as water grabbing, "blue grabbing" (Benjaminsen & Bryceson, 2012), or the plundering of green areas, "green grabbing" (Fairhead, Leach, & Scoones, 2012). Regardless of the products produced, the markets in which they will be marketed also vary. Some countries, renting or selling their land, oblige by the agreements they signed to sell some of the produced products in their local markets. However, this is not a very common practice. Mostly, investor countries export almost all the products they produce to their own countries or countries with which they have trade agreements (Zoomers, 2010). The lands, on the other side, can be sold directly or leased for different terms with an investment agreement. The common trend seems to be leasing, but lease terms vary from country to country, while 30-, 50- or 99-year "renewable" term leases are common in general. Land seizures also include the long-term "immunity" demands of the enterprises, that would ensure their independence from the regimes, political changes and authorities (Cotula *et al*., 2009). In short, land deals differ from each other depending on the form of the agreements, the products produced, the stage of production, and the market in which the product is marketed.

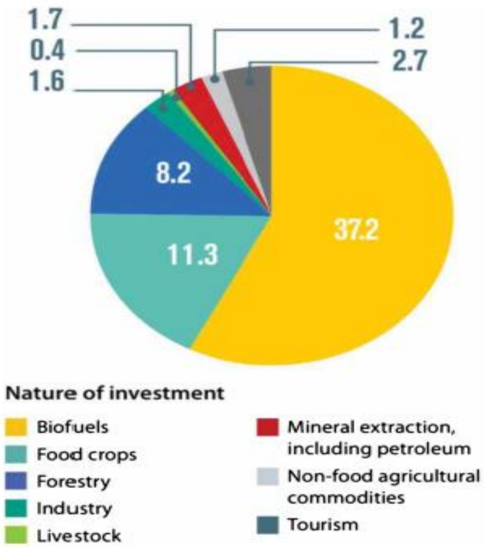


Figure 1. Global land deals by sector

Source: (Anseeuw et al., 2012, p.24)

The geographical distribution of land deals embodies a visibly unequal distribution of labor in that land grabs are most common in the African continent. Latin America and Southeast Asia are also regions preferred by land investors. While most of the seized lands in Africa are in Sudan, Mozambique, Mali and Ethiopia; in South East Asia they are Madagascar, Cambodia, Laos, Philippines, and Indonesia. However, land rentals/sales are not only in underdeveloped countries, but also in the developed and developing countries such as Brazil, Russia, and Eastern European countries increasingly (Deininger *et al*., 2011). The USA, Great Britain, South Korea, BRICS countries (Brazil, Russia, China, India, and South Africa), MICS countries (Argentina, Mexico, Thailand, Vietnam, Chile) and Gulf countries are the countries that mostly invest on grabbed land from a foreign country. Brazil, on the other hand, as a country that is included in all these categories, allows both land grabbing in its own country and has grabbed lands in various African countries (Figure 2).

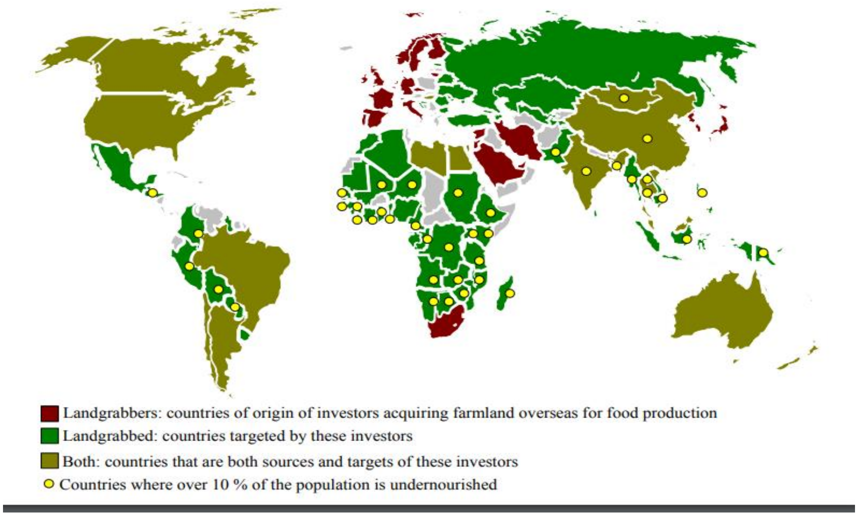


Figure 2. Geographical distribution of land agreements

Source: (GRAIN, 2011).

States are not the only actors that rented or bought land in a foreign country through international land deals. There are also national enterprises renting or buying land abroad with the support of their states or other national and/or international firms. Investments of sovereign wealth funds also stand out, which make mostly joint investments with their counterparts in other countries. Large-scale multinational companies, international financial institutions and even domestic companies also invest on land in different countries. Although international land agreements are commonly initiated by transnational and international capital in the world, national capital cooperating with international agriculture, industry and financial capital are also very active at making new deals. For example, according to the World Bank report, 90% of the land deals in Nigeria; 50% of deals in Cambodia, Ethiopia, Mozambique, and Sudan were signed with domestic companies (World Bank, 2010). In the territorial agreements of South Asia and South America, some transnational capital groups played an active role at the regional level. For example, Vietnamese and Thai companies in Cambodia and Laos, South African companies in Africa, and Brazilian companies in South America have been the dominant groups in land agreements (Akram-Lodhi, 2012). GRAIN's report that collected information from 14 countries highlights that investor countries/companies concentrate their efforts in some specific countries. For example, investments from India dominate in Ethiopia; from South Korea in Madagascar; from Saudi Arabia and the United Arab Emirates in Sudan; and from China in Mali. China is also one of the important investor actors in Mozambique. Qatar is also seen as one of the active investors signing land deals especially in Madagascar and Sudan. In the GRAIN report published in 2011, listed some of the important land grabs in the world. According to this report, Beidahuang, the largest state-owned agricultural company in China, cultivates soy, corn and many other products in Argentina, the Philippines and Australia. Shaanxi Kingbull Livestock Company, a Chinese state enterprise, has invested in cattle breeding in Australia. Also, China National Whole Import and Export Corporation grows sugarcane and cassava in Jamaica, Benin and Sierra Leone, which are important raw materials for biofuels. Another Chinese state-owned company, Chongquin Grain Group, grows soybeans in Bahia and Brazil; rapeseed in Canada and Australia; rice in Cambodia; and palm oil in Malaysia. Tianjin State Farms Agricultural Enterprises Group produces corn, alfalfa and sunflower in Bulgaria and Colombia. Supported by the Japanese government, Sojitz Company makes large-scale food investments in Argentina, Brazil, and some other South American countries. Hassan Food company, supported by Qatari government funds, has invested in Australia, Sudan, Turkey, Vietnam, Pakistan and India. The state enterprise Socie´te´ Djiboutienne de

Se´curite´ Alimentaire produces wheat in Sudan and Ethiopia; the Egyptian National Bank produces grain in Sudan; governments of Ghana and Qatar jointly produce various food products for Qatar in Ghana; governments of Laos and Kuwait jointly produce rice for Kuwait in Laos; Korea and the Philippines jointly invest in land in the Philippines; Saudi Arabia establishes farms in Pakistan; Abu Dabi's Al Dahra Agriculture Company makes food investments in various parts of Europe; America, South Asia and North Africa provide food to the United Arab Emirates; Brunei Investment Corporation in Mindanao; Oman Ministry of Agriculture in the Philippines; Malaysian Soil Development Corporation is making various investments in Sierra Leone and many other countries (GRAIN, 2011).

Despite various actors that take part in international land deals, "states" still remain the key actors since they are made directly between the central government of the state in which the land is leased or purchased, and its local and regional organizations. So much so that, even in the investments made by large international / transnational companies, the state that the company is affiliated with is mostly involved as a support element in all communicative and bureaucratic transactions. Additionally, the banks and insurers as financiers, international institutions (World Bank, United Nations) as regulatory / problem-solving actors are also part of this process. Large farmers' organizations such as *Via Campesina*, which organized campaigns against these deals and resisted through various mechanisms, are also in the process as opposition actors (Cotula, 2011).

Here comes the question of why all these actors realized renting or buying the land of a foreign country as an attractive investment; or what the dynamics and motivations behind these investments are. International organizations, like the World Bank and GRAIN, claim that land investments have increased as the need to grow food for the world's growing population and the search for an alternative to the increasing food prices after the 2008 food crisis with the hope of making the inefficient agrifood practice in the invested countries productive. It is claimed that the countries which have inadequacy in agricultural production, such as the Gulf countries and the drought-stricken countries (such as Saudi Arabia, United Arab Emirates), are usually investing in food production in African countries such as Sudan, and they export almost all the food they produce to their own countries. On the other hand, the industrialized countries such as the USA, Great Britain, China and India, mostly mobilize their capital for biofuel production. In some other kind of investment, the lands were rented for a long time or directly purchased, but almost no infrastructure investment or production was realized. Such investments are speculative investments and are kept with the expectation of an increase/increase in land prices, as seen especially after the 2008 crisis. What is common and obvious in these deal forms is that land is becoming a financial and commercial asset. Considering various forms of land deals, Borras emphasizes that they generate very different experiences and results in that it is better to conceptualize them as “control grabbing” instead of land grabbing. According to him, these deals “occur primarily because of and within the dynamics of capital accumulation strategies responding to the convergence of multiple crises: food, energy/fuel, climate change and financial crisis” (Borras *et a*l., 2012, p. 404). On the one hand, as Borras, Franco and Wang (2013) claim, “new actors” such as BRICS, MICS[5] or Gulf countries want to balance the dominance of the Northern countries over the food regime[6], but they cannot find an institutionalized mechanism or regulation for this. Therefore, countries like Saudi Arabia aim to reduce their dependence on food imports, while China leases and/or buys land to expand its production sites in order to gain a competitive position in biofuel production. On the other hand, problems of financing current account deficit and cash shortages, led by financial liberalization, have also pushed the states towards seeking new revenues and financial resources since the 1980s. It is in response to such concerns that lands and other resources have turned into important sources of finance, and thus were privatizaed through various property regimes and commercialized via international land agreements laid out

[5] BRICS is the abbrevation of the countries, Brazil, Russia, India, China, South Africa, while MICs countries are the abbreviation of Middle-Income Countries, like Argentina , Mexico, Thailand, Indonesia, Pakistan, Chile, Philippines.
[6] See: Friedmann ve McMichael, 1989.

in this new process. Rediscovery of lands as an investment asset is the most explicit part of this process, that is observed in the case of Turkey very clearly as well.

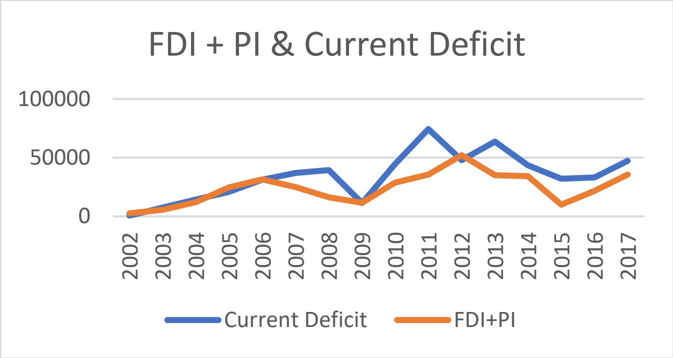
3. DYNAMICS AND MOTIVATIONS BEHIND LAND DEALS: THE CASE OF TURKEY

Werner Bonefeld (1993) argues that the most important development of world capitalism has been the deregulation of international money markets after the 1970s. Having been driven by the capital's search to integrate labor class into capital accumulation via indebtedness, the process led to the credit crunch in 1980s followed by deficit financing of accumulation and a policy of austerity. The diversion of money to the terrain of speculation has led to the further expansion of financial liberalization in the world thereafter. The falling rates of profit in the West and political risks prevailing in the developing countries in front of direct investments led global capital to search for financial profits elsewhere and to transform the world into a suitable area for financial investments (O'Brien and Williams, 2016). The financialization as uneven and combined development has brought the formation of new fictitious capital forms based on the proliferation of derivative transactions, household income flows, stock market transactions and speculation in the early capitalist countries, while it is followed by a financial deepening process through the creation of new financial instruments like the establishment of stock exchanges, and the constitution of enabling states in the late capitalist and middle income countries after the 1980s (Güngon, 2014; Gowan, 2009).

Financial liberalization in Turkey has been consolidated by indebtedness and tight fiscal policies of the state which have expanded, rather than shrunk since the 1980s. Interest rates have been kept high as a result of fiscal policies that aimed at controlling inflation and attracting international funds into the country, resulting ultimately in the persistent increase in foreign currency debts from abroad. (Akçay, 2017).

The main development that enabled indebtedness as an economic strategy has been the expansion of financial assets since the 1980s in general, and the expansion of US-based credit expansion across the world in the 2000s in particular. Turkey has also benefited from this process by large-scale financial expansion and cheap credit facility since 2001. However, the inflow of funds has brought instability in exchange rates, the increase of the current account deficit and credit expansion along in the Turkish econom (Akçay, 2017; Yeldan, 2009). Current account deficit reached unprecedented levels after 2002 and continued to deteriorate in the post-2010 period. In this context, Turkish current account deficit has taken its place among the worst examples in the world (Cömert & Türel, 2017). As Bonefeld suggested, credit expansion and financial liberalization brought along not only fiscal problems but also budget deficits and problems of current account deficit in Turkey. Current account deficit has become chronic by financial liberalization turning deficit financing into the main concerns of the state . During the 2000s, growing external deficits (current account deficits) have been financed through hot money flows into Turkey enabled by high interest rates, mergers and direct investment financing obtained by the privatizations (Yeldan, 2009). As investments have increased and flowed into the country in accordance with the course of international capital cycles, Turkey's deficit could be financed and captured by high growth rates via the surge in domestic demand. Although the 2008-2009 global financial crisis did not directly affect banking and finance sector in Turkey, the country saw a 4.8 % decline in GDP due to the decrease in foreign direct and portfolio investments and shrinkages in productive sectors.

Graph 1: Foreign Direct Investment, Portfolio Investment and Current Deficit



Source: (Central Bank of Turkey, Balance of Payment and Related Statistics, 2019)

Turkey's economy could control its current account deficit through financial inflows until the 2008-2009 crisis, a process which enabled stable exchange rate and balanced inflation as well (Graph 1). Thus, the share of the public sector budget deficit in GDP decreased and taken under control by fiscal discipline. As Boratav (2010) argues however, in emerging economies with a fragile economic structure, like those of Turkey and Brazil, it is not sufficient to preserve the level of financial inflows, what is more important is to ensure that these inflows should always be enough to meet cash shortages of the internationally integrated economies. Unless this outsourcing is created, the budget deficits and current account deficit could not be financed, which would result in instability in the economy as experienced indeed in Turkey in the 2010s. Since the 2008 global crisis, followed by the 2009 Eurozone crisis, led to the shrinking of international financial markets leading to the deterioration of foreign inflows and outsourcing capabilities in the South (Yeldan, 2009). Declining foreign inflows has brought about imbalances in inflation rates and exchange rates instabilities, resulting in the high indebtedness of both the private sector and the state. In addition to growing debt and the current account deficit, the budget deficit problem[7] force the Turkish state to try all ways to attract foreign investments. Funding through privatizations is one of the most common sources as was the case in the 1990s and early 2000s but it could not meet the cash shortage and finance current account deficit in a sustained way. Given that investments in research and development to enable a sustainable growth were much harder under crisis conditions, the state has introduced other short-term cash-inflow strategies to to attract foreign investors.

The first legal amendment conducted to this end in Turkey was the Law No. 4875 on FDIs issued in the first half of 2003, which aimed to change property regimes of land and real estates. This law, providing freedom of ownership to the foreign investment and trade companies, was in fact a process related to Turkey's adaptation to the European Union's *acquis*. In this way, all obstacles to the acquisition of land and real estates by EU-origin investments were removed. It meant that there was no barrier for EU countries to invest in lands and real estates of Turkey. Another important regulation that aimed to facilitate the flow of foreign capital into the country and accelerate FDIs was made in 2003 with the amendment to the Law No. 2644 on Land Registry. The most important arrangement regarding this was the revision of the 35th article of the Law and the exclusion of the 10% limitation for the acquisition of land area by foreign trade companies, equalizing them with the Turkish trade companies, and to remove the reciprocity[8] requirement. This makes land and real estate acquisition possible for not only EU countries but also other countries wishing to acquire lands in Turkey, such as the Gulf countries. Article 36 of the same amendment was repealed and foreigners were allowed to own 30 hectares of land and independent farms that are not connected to a village. The article requiring the permission of the Council of Ministers for more than 30 hectares of lands was revoked,

[7] The budget deficit, which fell to $ 3.7 billion in 2007, rose to 34.2 billion dollars in 2009 during the crisis period (Central Bank of Turkey, Balance of Payment and Related Statistics, 2019).
[8] It describes the principle of responding to the behavior other states in the same way in international relations.

thereby increasing the proportion of foreigners' access to village lands and the total land that could be acquired. Moreover, Article 87 of the Law No. 442 on Village was repealed with the same regulation, and the ban on foreign land and property acquisition in the villages was abolished. In this way, both land pieces that could be purchased were increased and the numbers and origins of investors that could acquire lands were expanded. For example, with the amendments made within the scope of the Industrial Zones Law in 2004[9] and Tourism Incentive Law in 2003, land was allowed to be allocated to domestic and/or foreign real or legal persons/companies that promise to realize an industrial or tourism investment. As a result of all these arrangements, land and other natural resources have been re-organized as an important field for foreign investments and have become more privatized in time. In return, the share of incomes derived from land purchase by foreign real persons[10] has increased in a very clear sense (Table 1). All these amendments did not only facilitate land purchase by foreigners but also brought considerable change in the spectrum of capital origins due to removal of reciprocity clause (Table 2) and paved the way for increasing numbers of investors from the Gulf countries.

Table 1. Land Sales to Foreign Investors

2003	1.779.803 m2
2004	3.977.477 m2
2005	3.388.316 m2
2006	6.268.290 m2
2007	9.027.327 m2
2008	14.373.829 m2
2009	11.438.853 m2
2010	12.845.510 m2
2011	18.402.131 m2
2012	75.893.700m2

Source: (Turkish Grand National Assembly, 2011)

Table 2. Changes In Land Sales To Selected Countries/Citizens

	1923 to July 2012		August 2012 to August 2013		
Nationality	**Quantity (Buyer)**	**Area (m2)**	**Nationality2**	**Quantity (Buyer)3**	**Area (m2)4**
Belarus	0	0	Belarus	41	3.116,35
United Arab Emirates	1	4.319,15	United Arab Emirates	230	131.972,49
China	19	1.548,57	China	89	12.053,27
Palestine	0	0	Palestine	12	12.771,36
Iraq	23	1.288,82	Iraq	413	59.500,13
Iran	64	175.221,29	Iran	599	68.381,45
Kazakhistan	19	3.586,61	Kazakhistan	286	30.819,62
Kuwait	2	166,35	Kuwait	590	147.594,92
Libya	0	0	Libya	59	10.111,90
Lebanon	45	4.799,01	Lebanon	90	21.529,14

[9] The scope of this law was expanded in 2017 and 2018.
[10] Real person is legally different from legal entities and companies in their status. In Turkey, it is not possible to reach the datas about land and/or real estate purchases by legal entities and companies.

Saudi Arabia	35	62.081,89	Saudi Arabia	504	571.381,34
Turkmenistan	0	0	Turkmenistan	58	4.758,60
Jordan	31	5.706,66	Jordan	117	57.662,90

Source: (Tanrıvermiş & Apaydın, 2013)

The foreign investment mobility observed in specifically agricultural lands confirms the economic policy of Turkey since the 2000s and turns the land into an investment source in terms of attracting investors and foreign currency to the country. According to the data available to Land Matrix, which follows international land agreements in the world, a total of 44.500 hectares of agricultural land in Turkey was allocated for the use and investments of foreign investors (Land Matrix, 2020). As land grabbing literature specifically refers, interest in agricultural lands –specifically treasury lands- has increased considerably after 2010. These are the years when foreign investments started to increase slightly, but they still remain below the levels of pre-2008 period. During this period, real estate properties re-entered to the agenda as an alternative way of triggering foreign inflows and investments. As of 2010, both foreign investment on real estates and their share in FDIs increased. In January 2010, the chairman of the Investment Support and Promotion Agency of Turkey declared that "[l]ands that could be improved will be included in the project without being sold. In this way, we will both create employment and establish facilities and enable revival in supplier industries. We are in the final stage [of talks] with three big funds. One of them will be announced very soon" (Boyacıoglu, 2010). On September 2010, President Erdoğan stated that "Turkey has around 24.3 million hectares of agricultural land while currently 16.2 million hectares of this is used. Four million hectares are uncultivated, and three million hectares are perennial. The rest, 1.2 billion hectares, mostly in the southern regions, attracts foreign capital as agriculture will be a crucial sector very soon and can even be the cause of wars. Foreign investors know that there is a large market in Turkey and they are trying to invest in trade, production and technology of the agricultural sector. Meanwhile, hedge funds and lenders are also preparing to purchase or rent arable land. Due to food crises and global warming, the importance of the agricultural sector has increased" (Hurriyet Daily News, 2010). On September 2011, United Arab Emirates-Turkey Joint Economic Committee was organized and a joint agricultural investment in Turkey was agreed on. Minister of Agriculture of that period, Mehdi Eker, pointed out South Eastern Anatolian lands and said "[o]pportunities are especially plentiful in the south-east of the country, where there are 1.8 million hectares of land. Furthermore, TİGEM's (General Directorate of Agricultural Enterprises) lands have been formally transferred to the Turkish private sector for up to 30 years. There are successful projects and if Qatar establishes cooperation with these companies, they can develop investment opportunities" (Daily Sabah, 2014). Some of the news in the press following these statements are as follows:

> The state-supported Qatari company Hasat Hud has asked for "tens of thousands of acres of Treasury land" from Turkey's Finance Ministry. Turkish officials told them it was legally impossible to sell the Treasury land for agriculture-based foreign investments. "But this could be done by renting the land for 49 years," an official told the agency, speaking on condition of anonymity. "We are handing over land to tourism investors in this way. We can do the same thing for agricultural land." (Hurriyet, 2011)

> Agriculture in Turkey has recently seen an uptick in foreign investment as Food, Agriculture and Livestock Minister Faruk Çelik confirmed that 85 foreign nationals from 23 different countries have procured 2,159 decares (534 acres) of agricultural land in 20 provinces." (Ates, 2017)

> Turkish and Kuwaiti business people have invested $100 million in greenhouses in Turkey's southeastern province of Şanlıurfa to increase the geothermal greenhouse area there, which has reached 500 decares over time and where indoor ornamental plants are also grown up to 5,000 decares by 2023. (Daily Sabah Energy, 2018)

> The Saudi-based International Agriculture and Food Investment Corporation (AgroInvest) announced that it would invest 5 billion dollars in Turkey with the support of King Abdullah directly and that they were planning to purchase agricultural land. (Mahdi, 2011; Reuters, 2009)

> The Kuwait-based company Tijaria announced that it would invest 10 million dollars in Turkey and that they would lease the Treasury lands for 8-10 years; it was stated that the first 2 years of this investment will be spent on making the lands arable, and the 6 years will be spent on growing agricultural products. (Sambidge, 2014)

> In 2009, the world-famous Saudi company Planet Food World Corporation said that it would invest 3 billion dollars in Turkey in the next 5 years and stated that this investment would be spent on fruit, vegetable, poultry, sheep, and goat breeding. They started five prototype farm applications in Northern-west region of Turkey. (Grove, 2009)

Not only does Turkey open its lands to foreign investors. In addition to providing opportunities for investments on its own agricultural lands, Turkish state also makes agricultural investments by renting or purchasing lands abroad. Similarly, many private companies of Turkish origin made use of Turkey's first step towards agriculture-oriented international investments in 2014 by the General Directorate of Agricultural Enterprises (TİGEM), with the lease of 78 thousand hectares of land in Sudan for 99 years. Pursuant to this agreement with the Sudanese government, Turkey will establish a pilot farm on a total of 12,500 hectares of land in Sudan; It will increase the production of tropical fruits and oilseeds and cooperates in fisheries and livestock. In addition, it is stated that Turkish private sector entrepreneurs are planning to invest in the 5 designated regions, and the products grown there are planned to be sold in the Middle East and African markets as well as in Europe (Şimşek, 2018). Recently Turkish authorities announced that they are also holding agreements with Latin American countries, like Venezuela, and Eastern Europe countries, like Ukraine to lease lands (Babacan, 2022). In addition to state-level initiatives, many private companies originating in Turkey are eager to make agricultural investments by renting or purchasing land abroad as well. According to the data that Land Matrix can reach and confirm, Turkish capital groups made fourteen land agreements in Africa on 949 thousand 462 hectares; on 65 thousand 493 hectares by making two land agreements in Eastern Europe; on 20 thousand hectares of land via one land agreement in Asia (Land Matrix, 2020). It is known that some large food companies have invested in countries such as Ethiopia, Mali, Mozambique, Madagascar, Romania, Macedonia, Argentina, Pakistan, Malaysia, Sudan. Anadolu Holding, Cevahir Holding, Sütaş Holding, Altınbaş Holding, Boyhan Gıda and Ayka Yatırım are the most important of these companies and they grow products such as corn, wheat, sunflower, dates, apricots and pineapples (Doğan, 2018).

4. CONCLUSION

Re-organization of agricultural lands and real estate properties of land with commercial concerns and international land deals carried out in almost all parts of the world have started “land grabbing” discussions in the literature. Data gathered through several field works indicates that there are various experiences concerning land grabbing. For instance, while the land grabbing practices common in Africa and Southeast Asia has aimed at food, feed, and fuel production (Cotula, 2011), they operate for mining and infrastructural management in China or India; through concentration and monopolization in central Europe (Borras Jr, Franco, & van der Ploeg, 2013); while transnational and international capital dominates land investments in Africa, domestic capital plays a more critical role in the process in India and Bangladesh (Levien, 2012). The forms of agreement have also varied on the basis for rental or sale as well as different durations. All these factual variations have had a common ground in their argument that the 2008-2009 crisis have led to an increase in the food prices with the implication that agricultural lands have become subject to financial policies (Akram-Lodhi, 2012; Borras, Kay, Gomez, & Wilkinson, 2012). This trend might further intensify in the aftermath of the Ukranian-Russian war.

This study has put land grabbing literature in the spotlight and proposed that land investments in Turkey can be problematized from this perspective. The rate of increase in international land deals including various options of renting, leasing or sale in Turkey accelerated since the mid-2000s. All initiatives and regulations made after the 2008 global financial and food crises confirm the arguments of land grabbing literature. In other words, it is certainly not a coincidence that the rapid change in property regimes and the increasing number of agreements/initiatives are parallel to the intensification of pressures of the financial liberalization policies and agri-food crisis over the state. Policies that facilitate foreign currency-generating investments on the one hand, alternative-generating options to current food regime and agricultural scarcity on the other push the Turkish state to effect new regulations in order to introduce different property regimes on land and respond to economic imperatives at both global and national scales in that way. These regulations, which make it possible to reuse and distribute agricultural lands through various legal interventions, became a part of the policies to attract foreign investors after 2010, and international land deals started to be initiated in Turkey as well. Even though specifically agricultural lands have been targeted with these agreements for the moment, other natural resources and public lands can also be subjected to different commercialization and privatization processes by the help of these amendments in law. Legal amendments so far have been organized to facilitate land purchase for foreign investors and to diversify the spectrum of their origins. This has resulted in the increasing interest of the investors and states of the Gulf countries in Turkey's lands in the context of international land deals. All these specific characteristics of land grabbing in Turkey show that Turkish state has been forced by the imperatives of global economic order and financial liberalization to turn its lands into functional financial asset through various regulations in order to ease foreign investments.

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