THE STUDY OF EVALUATION BRICS-T COUNTRIES BASED ON THE GLOBAL COMPETITIVENESS INDEX

BRICS-T ÜLKELERİNİN KÜRESEL REKABET ENDEKSİNE GÖRE DEĞERLENDİRİLMESİ

Inst. Erkan BİL
Canakkale Onsekiz Mart University, erkan_bil@yahoo.com

Inst. Tanju GUDUK
Canakkale Onsekiz Mart University, guduktanju@gmail.com

Inst. Gulay KESKIN
Canakkale Onsekiz Mart University, gulaykeskindr@gmail.com

ISBN 978-605-7510-13-6

ABSTRACT

Through globalization, countries aim to have a competitive advantage about trading and increasing financial opportunities in the global market with international collaboration and economic integration. In recent years, the emerging and expanding national economies like Brazil, Russia, India, China and South Africa have became key players and taken investors' attention globally. In addition to these countries known as BRICS, Turkey is also another expanding national economy that attracts investors with strong economic growth in the last 20 years. Therefore, recently the idea of becoming one of the members of BRICS for Turkey has been considered.

Nowadays, the index research studies which show the global competitiveness, rankings and detailed data profiles of the international markets are published by different authorities. One of the highly trusted authorities, World Economic Forum publishes Global Competitiveness Index every year.

The purpose of this study is to indicate similarities and differences among these 6 countries (BRICS-T) and also define comparison to each other based on the data from Global Competitiveness Index (2017-2018). In the process of analyzing the data, multidimensional scale has been used. According to the data of Global Competitiveness Index (2017-2018), the similarities are more likely to be found between Russia and Turkey while India and China also project similar features together. The most different features have been observed between Brazil and China. The similarities are based on detailed data company profiles of global competitiveness. In conclusion, the result shows that Russia and Turkey are seen as one group while China and India generate also another group together. On the other hand, Brazil and South Africa stand alone in their own groups.

Key Words: Global Competitiveness Index, WEF, BRICS-T, Multidimensional Scale