



THE IMPACT OF POLITICAL FACTORS ON ECONOMY AND BUSINESS IN TURKEY

Gözde YILMAZ

Işık University, Turkey

Damla ÖZEKAN

Yeditepe University, Turkey

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Abstract:

The goal of this research is analyzing the impact of politics on business and economy in Turkey. How influential are political factors for managers with respect to accretion of the companies? What is the dimension of political consciousness of managers and employees and what kind of regulations can be made? The study is going to enlighten answers to these questions. Total 37 SME managers attended in the study. After collecting the qualitative data within surveys, it was interpreted as quantitative extent through SPSS program. In addition to the normal dispersion and reliability of the data; t-Test, ANCOVA, ANOVA and linear correlation analyses were practiced. Findings demonstrated that the managers of SMEs consider the political factors and they are impacting positively. In regard to categorical variables, mostly bachelor degree graduates, young and middle-aged, both male and female participants indicated that politics is effective on economy and business, but when the detailed statistical analysis is examined between the variables, any significant data cannot be observed.

Keywords:

Political Factors, Political Behavior, Political Economy

1. Introduction

The structure of market functions includes political rules and regulations. Economic power is an important core principle for political power. Economics belong to wealth and politics belong to strength complicatedly. The base of international political economy (IPE) constitutes politics and economics with states and markets in international context. The split between political sphere of the government and economic sphere of the market creates modern and capitalist society. Economic Liberals reckon that if the economic system works by itself without political intervention then it would reach the peak. Free market does not imply a system without politics. The term free market comprise of conditions of employment, taxation, consumer and producer protection, and treaties. Both politics and economics are involved within complexity in liberal free market economic orders.

The base of mercantilist theory is originated in 16th and 17th centuries and affiliated with modern and sovereign state. Foremost political elites who are the creator of modern state rely on mercantilism and thought that strong state can be built by conducting economic activity, thus economics is a constituent of politics and a basis for political power. Mercantilist theory assert that economy should promote growing power of the state, so politics should be superior than economics.

Economic liberals propose that politics is not more significant than economics. According to Adam Smith, markets tend to extend themselves for the persuading human needs which the state of government cannot intervene. He alleges that rationalist individuals have mutual gains from free exchange and also the basic resource is economic marketplace which is prosperous, progressive and cooperative, but political intervention and government regularization is wasteful, reactionary and conflictual. Liberal economists have been enhanced many norms including exhibiting economic development and people's welfare which demonstrates that economy can implement its own rules and mechanisms without any intervention, and the rules are inherent for the process of economic procurement

and stroke. Additionally, liberals contemplate that governments can essentially intervene to politics. They believe laissez-faire which means nonintervention on economics without any formation and limitation. For the sake of market, political legal rules should be implemented and laissez-faire should be comprehended correctly that government can appeal political regulations with minimal underpinning for the straight market function.

During 1930s, Keynes specified that one of the outstanding advantage of citizens is market economy, but it's also a risky, nescient and ambiguous place. This topic can be solved by improving the administration of the market and Keynes positively concentrated on the management of the market wisely by state.

Liberalism pertains to main actors as individual citizens and private companies, natural economic relationships within cooperation and positive-sum game, maximum economic goals embracing individual and social well-being, and economics is autarchic in relation to economics and politics (Jackson and Sorensen, 2013).

1.1. Goal of the Study

The topic of the study is 'the impact of political factors on economy and business in Turkey' which both political aspects and business issues has an important interaction for company managers and government officials in contemporary capitalist world order.

The research has two purposes; first one is to find out the reciprocal interaction of politics and business and the second one is to explore whether gender, age, education level, business sector and political identity of company owners.

1.2 Research Questions

The research questions are;

- 1) How influential are political factors for managers in regard to development of the corporations?
- 2) What is the dimension of political consciousness of managers and employees and what kind of regulations can be made?

1.3 Descriptions of Concepts

Politics: People's activities which contains regulation, protection and arrangement of rules. The term is closely correlated with conflict and cooperation, and include different political views like art of government, public affairs, negotiation and accordance, as well as allocation of resources and empery (Heywood, 2007).

Political factors: Including the issues for government to specify the measurement of state intervention on economy. Trade restrictions, labor law, foreign trade policy, political stability and instability in offshore market, government policies, environmental law and tax policy are included in the scope of political factors (MARKETING THEORIES – PESTEL ANALYSIS-Political Factors, available at: www.professionalacademy.com).

Political behavior: Joining in a political process and activity as both individually and collectively that constitute political outcomes relative to state governance and policy. It connoting legitimate and illegitimate manners of political participation and activities such as interest groups' activism, voters' electoral acts, social movements, revolution (coups d'état), military coup and terrorism (Scott and Marshall, 2009).

International business: Including human capital, research and development, marketing and manufacturing, as well as providing goods and services it means profit-oriented business operations beyond the national borders both privately and governmentally (I. Katsioloudes and Hadjidakis, 2007) (Petkovska et al., 2017).

Business types: Float of a firm based on the juridical statute, inclusive of sole proprietorship, partnership, limited partnership, corporation, limited liability company, non-profit organization and cooperative (Business structure – What is a business structure?, available at: www.Sumup.Co.Uk) (Kinnison, 2019).

1.4 Importance of the Research

The importance of the research is illuminating government officials to regulate and implement necessary legislation in order to develop national economy and advantage to small and medium sized companies in Turkey by considering the outcomes of the research. The study is subjected to Turkey's Small and Medium-sized Enterprise (SMEs) and citizens based on political factors and political behavior within compare and contrast of world business.

2. Literature Review

2.1. The Relationship Between the Politics and Business

The political environment impact business in various ways. It should be understood that the political factors have the capacity to change results so the companies should be prepared to deal with the national and international outcomes of politics. Transformations in the government policy creates the political factors related to economic, legal, social or a mix of these factors. Trade control, employment law, tax policy, government involvement in economy, corruption level, data protection law are some of the political factors that affect economy and business.

There are 4 main impacts of the political factors on business:

- Changes in regulation; Changes by governments in their rules and regulations have impacts on businesses.
- Impact on economy; The political condition of a country affects its economic situation and the economic situation affects the business performance.
- Political stability; Lack of political stability in a country has impacts on business operations, specially for the international corporations.
- Mitigation of risk; Companies with international operations usually buy political risk insurance in order to decrease their risk exposure. The index of economic freedom is a good example of the risk exposure in some countries and gives an idea on how politics impact business decisions.

Developing markets have faced different advancements from 2010s within their political environment. Continuous changes in political stability have negative effects on economic growth, consumption and investments on developing economies. Increasing of income inequality such as rampant corruption and high unemployment rates in some of the markets keep maintaining political stability as a challenge for developing economies for the following years.

Developing economies' business environments, which directly affects foreign direct investment (FDI), tourism and other economic activities that take place in developing economies, are affected by recent changes in the political situation. Contrary to political stability that will help to attract FDI, increasing political turmoil will undermine investor reliance and therefore will affect FDI inflows. (Changes in Political Stability Impact Business Environments in Emerging Markets, 2014, available at: www.Euromonitor.com)

Many regulations and policies that guide businesses are set by governments. Some of the regulations such as minimum wage are necessary, while other policies may or may not influence the business directly. The mutual effect and reciprocal relationship of politics and business can be described in five phases:

Policy as a Market Catalyst; it is a policy that can be implemented by the government that changes the behavior in the business environment. As an example, carbon-based taxes can be gathered by the government and subsidies for businesses which use renewable energy can be granted. The government is able to guarantee the development of new technology which will bring the crucial change. While investors will lose interest in that sector if more taxes or duties are implemented on a particular sector more than obligated, exemption of these tax and duties on these sectors can trigger investment that will generate growth.

Political Stability and Political Culture; Government policy will rely on political culture of the moment all the time. Policy created and implemented in an unstable country will be different from the one that is done in a politically stable country. In order to promote local businesses and attract foreign investors, a stable political system which can make business-friendly decisions must take place.

Government Taxation and Spending; it is governments earning money for expenditures from taxation which means increased spends, more taxes or borrowing. Especially for entrepreneurs who take risks by starting and managing businesses, any increase in tax will impact negatively on investment. One of the other negative impacts of increased spending is the limited pool of savings which leads to leaving less money for private investment. Therefore, because of reduced private investments, production of goods and service declines which may result in elimination of jobs.

Setting Interest Rates; The policies implemented by governments can affect interest rates, and an increase in interest rate can increase borrowing costs. High rate in the interests will also be the reason for decrease in consumer spends. On the other hand, low interest rates will attract investment because of the increased production in businesses. The short-term solution is the government printing more money to influence interest rates but it will eventually result in inflation. Businesses cannot grow in a high level of inflation environment.

Regulations and Permits; Trade regulations and requirements for permits or licences and the federal minimum wage affects business. Businesses may have to spend lots of money and time to comply with regulations which at the end

prove to be ineffective and unnecessary. On the other hand, fair and effective regulations will ultimately promote business growth (Williams, 2019).

2.2. The Intervention of Politics into Trade

International labor law is usually characterized as a collection of laws consist of both public (i.e., law between nations or governments) and private international law. It may also contain 'comparative law,' which refers to legal ideas that are applied in various nations. A collection of laws that applies to a specific group of nations is another hub for international labor law.

Environmental regulations also arrange the majority of a company's operations. At all stages of the innovation process, including raw material extraction and product manufacturing, distribution, marketing, transportation, and disposal, environmental problems and principles must be integrated into company strategy.

The majority of economists' debates regarding the impacts of trade policy regulation are ideological rather than logical. While tariffs may force consumers to pay more for import products, households and the whole economy are influenced in a variety of ways, both favorably and adversely. What matters is the circumstances under which industrial intervention programs are implemented. In most cases, trade deficits and surpluses drive monetary and other economic adjustments in the affiliated nations, which tend to correct the imbalances. It is incomprehensible to believe that in a trade war, all countries lose. This cannot be true, not only because there is abundant documentary proof that the countries are benefited from trade regulation, but also because the claim is logically untenable. While taxes and other types of trade interference can increase costs for consumers, this is just one of the ways these policy instruments affect them and it is frequently a small one. Tariffs and currency depreciation are not the only types of trade interference, but also they are not the only way that global trade and capital flows are distorted.

Employees' rights are now included in an increasing amount of bilateral and international free trade deals, and also regional economic participation accords. Indeed, during the last two decades, the number of free trade deals incorporating labor clauses has risen dramatically (Contemporary trade policies).

2.3. Manager's Strategic Planning

In a global setting, strategies refer to a strategic plan of the company for gaining a competitive advantage over its competitors. This strategy led the corporation to specific clients, markets, goods, and operations in worldwide marketplaces, rather than simply one. In a global setting, strategy must supervisors in creating a powerful global perspective, allocating scarce resources globally, participating in major markets, forming global partnerships, and engaging in competitions in due to international competitors, as well as establishing activities that add extra value on a world stage. (Katerina and Aneta, 2015).

Ever since mid-1970s, governments were becoming increasingly involved in international corporations' activities. They now routinely impose tough requirements on MNCs seeking to do business in their country. They discuss some of the ramifications of establishing a reasonable balance for international corporations' organizational structures. In latest days, hosting countries' desire to conserve sovereignty about their own financial systems have hampered MNC executives' ability to deploy economic resources. Moreover, nations have frequently tampered with the independent process of MNC strategy formation. Managers who are or will be subjected to such constraints may find it helpful to differentiate between the two types of government interference. The first is best viewed as a restriction on strategic freedom since it establishes the legislative and monetary ground conditions for an MNC's choice to compete in a host nation. The second is best seen as a challenge to managerial autonomy, since it aims to affect the internal mechanics of an MNC's decision-making process. They combined represent a significant encroachment on MNC executives' strategical liberty. Any limitation on management or tactical independence is a severe concern. These constraints may be enough to cause a multinational corporation to either avoid entering or depart from a national market. (Doz and Prahalad, 1980).

2.4. The Role of International Organizations

Nongovernmental organizations (NGOs) and Civil Societies have expanded in numbers, size, and influence over the last several decades, becoming key players in business, particularly business–government relations and the larger role of business in society. Environmental groups, business associations, labor unions, human rights organizations, consumer groups, church and religious groups, academic institutions, think tanks, trade and industry associations, grassroots not-for-profit organizations, and many others are examples of non-state, non-firm actors.

Companies and governments may seek partnership with NGOs in order to mitigate negative consequences of their operations and better anticipate their "partners'" future behaviors. In effect, this strategy weakens the function of NGOs as watchdogs. NGOs that construct new regimes or operating regions where they have unique and difficult-to-duplicate skills may create new industries or institutions. NGOs can play an important role in society's administration and monitoring. They can act as consumer advocates for other institutions, providing critical clarity; they can vigorously protest and conduit or agglomeration worker and consumers' preferences; they can shift the sentiment polarity of dominant frames (for example, from the more negative "social regulatory oversight" to the more positive "corporate social"); and then they can straight restrict firms when such firms agree to give up power to them. (Dahan et al., 2010).

TÜSIAD, centered primarily in Ankara, Istanbul, and Izmir, represents Turkey's largest industrialists, enterprises, financial industry, insurance businesses, construction industry, and other services. As a result, TÜSIAD members engage in a diverse set of economic activities. TÜSIAD's member companies play a significant role in the Financial markets. In the manufacturing, construction, and finance industries, TÜSIAD's 227 members created 47 percent of Turkey's additional value. Furthermore, these businesses employed roughly 414,000 individuals. TÜSIAD has risen to the top of Turkey's international trade which means that its role in politics is not immeasurable. (Demirkol, 2006)

3. Data, Methodology and Hypotheses

3.1. Participants of the study

The total number of participants are 37 which company owners constitutes during the years of 2020 and 2021. Appropriate sampling method executed for the selection of participants and instruments are implemented as participants acted voluntarily from different genders, ages, education levels, business sectors and political views. Managers of small and medium sized companies were selected especially in order to provide the most prevailing data from Turkey. The sample involve 12 females and 25 males and, the upper age ranges are between 20-29 (%27), between 30-39 (%27) and between 40-49 (%21,6). Most of the company managers have bachelor degree with 51,4 percent, master degree with 27 percent and high school graduates with 21,6 percent. In business sectors, the rate of information technologies is 13,5 percent and food sector had 13,5 percent rate samely, also, trade sector including sales and marketing is having 10,8 percent and 8,1 percent of managers work on social and private services.

3.2. Data Collection Instruments

To obtained the data of this study, Statistical Package for Social Science (SPSS) was used and questionnaire forms of political factors and consumer behavior were conducted for exact measurement.

3.3. Questionnaire Forms of Political Factors

The questionnaire forms were created for both managers and consumers to collect and measure political behaviors, information about gender, age, education level, political ideology and business sectors. The questions compose of political factors which are effective on business including taxes, rules of law, codes of conduct and governmental actions for company managers. The responses were obtained by using Likert scale (1-strongly agree, 2-agree, 3-neutral, 4-disagree, 5-strongly disagree) and in-depth questions.

3.4. Hypotheses of Research

Hypotheses are studied and tested for the purpose of this thesis are;

- H.1. Both males and females believe that politics affect business.
- H.2. Most educated people believe that politics affect business.
- H.3. Middle-aged people believe that politics affect business.
- H.4. White-collar entrepreneurs believe that politics affect business.

3.5. Data Collection Procedure

Data was collected through social media tools such as LinkedIn by distributing the online surveys to the groups and individuals in 2020-2021 academic spring semester (Mirabeau et al., 2013). Online surveys presented with written information including the research topics, goal of the research within its usage area, confidentiality issues and information about the researcher. Participations substantiated voluntarily by taking nearly 5 minutes.

3.6. Data Analysis Procedure

Descriptive research method was used for this study which is based on absolute facts within surveys and case studies (Pedamkar, available at: www.educba.com). After collecting qualitative data, it was transformed to quantitative data by applying for SPSS program. The data does not involve in any missing value. To demonstrate the hypotheses of the first part of the research; acceptable reliability test (68,4%) (Kılıç, 2016), test of normality (Shapiro-Wilk values 224-417) (Testing for Normality Using SPSS Statistics, available at: www.laerd.statistics.com), questions of the survey within mostly strongly agreed responses, t-Test ($p=,000$, $p<0,005$) and ANCOVA analysis ($p=,832$, $p>0,05$) (Yılmaz, 2019) were implemented.

4. Results

4.1. Test of Reliability

The value of Cronbach's Alpha is 68 percent which is very close to level of 0.70 and a sufficient outcome for the reliability test (Testing for Normality using SPSS Statistics, available at: www.laerd.statistics.com). The descriptive statistics revealed that the mean value for participants' political interaction scores was 26.49 with a standard deviation of 4.79. The each mean value is very low, it means that most of the firm owners agreed on the political impact on businesses. Accordingly, aiming to determine the awareness of company owner about political and legal issues, 19 statements are proposed. The statements and the replies has not any missing value and provided as per Likert Scale by respondents.

4.2. Test of Normality

The number of male entrepreneurs are 25 and female entrepreneurs are 12. The data does not include any missing value. Average median and standard deviation values are indicated with maximum and minimum values. Skewness and Kurtosis values are between -2 and +2, thus the data exhibits normal distribution. The data of the study proves that the value of significance greater than 0.05 and n number is greater than 30 for both females and males thus, the data is normally distributed. Normal distribution can be analysed with the histogram graphs. On the scatter plot graphs, observations around the regression line shows a normal distribution. On the box plot graph, extreme values are not observed.

4.3. Survey Questions and Responses

Statement 1: As a manager I think that the donation support of government is beneficial for my company and its satisfactory.

Statement 2: As a manager I take care of implementation of labor law, healthy environment and gender equality rules in my company.

Statement 3: I am very interested in the issue of tax policy, rating and tax incentives, so I provide to pay on time.

Statement 4: I interact with business by participating in commercial cooperations and agreements which government involved.

Statement 5: Protection of the consumers and online trade markedly advantage for my company.

Statement 6: I underfollow the impact of government on economy and make strategic planning in order to minimize the risk.

Statement 7: As a company owner me and my all employees obey the government limitations strictly in case of state of emergency.

Statement 8: I have enough knowledge about the concepts like insurance, commercial register, unfair competition, current accounts and negotiable instruments which are based on business law.

Statement 9: During government restrictions and interventions, presentations of new product and service are implemented in order to maximize the operational efficiency.

Statement 10: I find beneficial to attempt to foreign market in terms of employment, demand of domestic production and economic growth under globalization process.

Statement 11: Building around freedom of thought, my employees have liberty of speech about governmental actions and political activities.

Statement 12: As a corporation, we are sensitive towards political events which influence the society and we release our product and service manner in this direction.

Statement 13: I think that state governance must be invariably sustained and stable because of negative affect of gross domestic product as a result of policy amendment.

Statement 14: I think that we must be in league with non-governmental organizations in order to provide sustainability and implement corporate social responsibility projects.

Statement 15: Please indicate the sector that your company is located.

Statement 16: Please indicate your age range.

Statement 17: Please indicate your gender.

Statement 18: Please indicate your education level.

Statement 19: Please indicate main problems in your business sector.

It is observed that the most of the replies provided by the participants are positively strongly agreed. Accordingly it is indicated by this result that owners of corporations believe in the political factors within legal implementations in their business life.

Additionally, main unsolved problems and recommendations which are highly connected with politics and legal issues were asked for the participants about their sector. These issues can be considered to solve in order to improve small and medium sized enterprises and contribute to develop national economy. The replies are shown below:

Replies provided by company owners from textile sector are as follow;

1. Constituting new platforms that may increase foreign trade. Decreasing exportation procedures.

Providing tax advantages for new small-sized companies and enhancing entrepreneurship.

2. Reducing the restrictions during pandemic period.

Replies provided by company owners from education sector are as follow;

1. In order to enable to find job for newly graduate instructor of Ministry of Education, the compulsory internship should be two years on the way of being qualified employee.

2. The physical environment where educational institutions are operating should not be standard and it should be improved on regulations by considering the student profiles and number of the courses.

3. Value-added tax rate should be reduced to one percent in the fields of education and health.

4. Tax reduction, social security insurance and cost reduction are needed.

Replies provided by company owners from information technologies sector are as follow;

1. Developing research and development and innovation with shared wisdom. It can be provided by constant participation of both public and private establishments at technopark within their membership.

2. Innovations and enterprises are developed by contribution of customers more than grants. It is compulsory to create working culture notwithstanding places and overtime. It should be thought that even any person with obstacles can change the world, so the sector should be improved according to this view.

3. Unionization and workers' rights should be reviewed. The scope of state subventions should be extended. Social attitude should be change.

4. State subventions and incentives which based on justice and merit should be transfered to information technologies sector more than construction sector, in this way the companies can provide value-added product and services for national economy.

5. In order to train personnel, the education reform in software and informatics programs should be contemporarily appropriate, and incentives like salary and insurance should be provided for companies in order to train new graduates.

6. Research and development and investment incentives should be provided for software and informatics companies, and companies from other sectors which want to invest for software.

7. Turkey needs education reform, economic reform and merit to hinder brain drain. There must be revolution on economy and state governance.

Replies provided by company owners from mining industry are as follow;

1. Subsistence of unfair competition. Lack of semi-skilled workers. Visa issues and unpleasant foreign relations.

Replies provided by company owners from food sector are as follow;

1. Agricultural production must be increased, the manufactured foods must be controlled properly for human health and export incentives must be increased.

2. Providing standby credits, improving the age limit of retirement and providing assistance for logistics.

Replies provided by company owners from justice and security sector are as follow;

1. Turkish Bar Association and province bars can be functionalized.
2. Trainee lawyers and beginning lawyers should not be classified as low-cost labor.
3. Works that extend the area of judicial service should be made.

4.4. T-test Analysis of Hypotheses

Hypothesis H11

It is explored that the political factors revealed normal distribution, thus applying to parametric T-Test is convenient. One sample T-test is used to reveal whether two sample groups (e.g. male-female, married-single) diverge or not. It examines whether the average in a group has a statistically significant graph other than another group or not (Burnham, 2012).

Based on the SPSS data sig. value is computed as ,000, $p < .05$. Thus, Hypothesis H10 is rejected, accepted hypothesis H11. Hypothesis H11 being “Both males and females believe that politics affect business” and null hypothesis H10 is “Both males and females do not believe that politics affect business”; the result of T-test implemented on the replies of the survey’s respondents is accepting H11 “Both males and females believe that politics affect business”, rejecting the hypothesis H10 “Both males and females do not believe that politics affect business”. This outcome can be interpreted as that political factors are positively effective on behaviors of male and female entrepreneur (Yılmaz, 2019).

Hypothesis H21

Based on the SPSS data sig. value is computed as ,000, $p < .05$. Thus, Hypothesis H20 is rejected, accepted hypothesis H21. Hypothesis H21 being “Most educated people believe that politics affect international business” and null hypothesis H20 is “Most educated people do not believe that politics affect international business”; the result of T-test implemented on the replies of the survey’s respondents is accepting H21 “Most highly educated people believe that politics affect international business”, rejecting the hypothesis H20 “Most educated people do not believe that politics affect international business”. This outcome can be interpreted as that political factors are positively effective on behaviors of business people.

Hypothesis H31

Based on the SPSS data sig. value is computed as ,000, $p < .05$. Thus, Hypothesis H30 is rejected, accepted hypothesis H31. Hypothesis H31 being “Middle-aged people believe that politics affect international business” and null hypothesis H30 is “Middle-aged people do not believe that politics affect international business”; the result of T-test implemented on the replies of the survey’s respondents is accepting H31 “Middle-aged people believe that politics affect international business”, rejecting the hypothesis H30 “Middle-aged people do not believe that politics affect international business”. This outcome can be interpreted as that political factors are positively effective on attitudes and behaviors of experienced business people.

Hypothesis H41

Based on the SPSS data sig. value is computed as ,000, $p < .05$. Thus, Hypothesis H40 is rejected, accepted hypothesis H41. Hypothesis H41 being “White-collar entrepreneurs believe that politics affect international business” and null hypothesis H40 is “White-collar entrepreneurs do not believe that politics affect international business”; the result of T-test implemented on the replies of the survey’s respondents is accepting H41 “White-collar entrepreneurs believe that politics affect international business”, rejecting the hypothesis H40 “White-collar entrepreneurs do not believe that politics affect international business”. This outcome can be interpreted as that political factors are positively penetrating on managers from many sectors (Babbie, 1975).

4.5. ANCOVA-Unianova Analysis of Variance for Gender, Education and Age and Estimated Marginal Means of Variables

Univariate analysis of ANCOVA testing is performed for each of the three subgroups to determine if there are any significant differences between scores on these categorical variables. Data of the study includes bachelor degree graduated females between the age of 40 to 49 and high school graduate males between the age of 20 to 29 have the highest mean values with 28,00 and 32,10. Data of the study display the p-value of ,310 which means significance exists across groups. To find if there is any significant difference between the variables, it is observed that despite gender variable has a low F-value with ,011 it does not exhibit a significant p-value with ,918. Also, education and age variables does not indicate a significance value or difference with the values of ,147 and ,480 as evaluated in the

study. Thus, the data can be concluded as although all hypothesis are proved for each variable, any significant differences between the variables are not determined (Rothwell, available at: www.sheffield.ac.uk).

On the subject of gender, negative values means J group is more dominant than I group and positive values means I group is more superior than J group in mean difference section. Univariate F-value is ,007<0.05 which is not a significant value and p-values are greater than 0,05 thus, any significant data is not detected.

On the subject of education, negative values means J group is more dominant than I group and positive values means I group is more superior than J group in mean difference section. Univariate F-value is ,124>0.05 which is a significant value and p-values are greater than 0,05 thus, any significant data is not detected.

On the subject of age, negative values means J group is more dominant than I group and positive values means I group is more superior than J group in mean difference section. Univariate F-value is ,648>0.05 which is a significant value and p-values are greater than 0,05 thus, any significant data is not detected (Rothwell) (Yılmaz, 2022).

5. Conclusion

The frontiers between states have become more pervious, the circulation of human resources, capital, and production tools has become more attainable the cheapening and diversification of communication has brought the states and businesses of the world closer to each other economically, the disappearance of primitive frontiers in this area has induced the impact of political ties to move to the international arena. This means that managers take into account many more parameters when analyzing political conditions and are ready to review their plans and strategies at any time. For example, when examining the economic environment factors, not only the leading country but also the enterprise's financial performance, which depend on the countries' politics that make up the target market, and its position in international markets should be taken into account. Some of the political factors impacting the whole country, some involving the entire world, impact only one sector. For this reason, the influence of each factor on the business can be particular. Some of the political aspects, directly and indirectly, affect the business. In addition, while there are factors that the industry can direct itself, the contact with the political and legal authorities can be pretty one-sided, and the companies are impacted by these issues unilaterally and relatively high. Political factors are closely related to the political system and the government's policy and attitude towards business. The persistence of the politicians is also directly related to the plans and activities of entrepreneurs. Interest groups and investors also anticipate persistence. Political stability, power centers, nationalization and privatization approaches, tax laws, anti-monopoly and competition laws, environmental protection legislation, foreign trade regulations, health and safety regulations. It is also essential to what political factors in the countries direct their policies. For example, many issues in politicians' hands, such as various policies like industry-oriented, agriculture- oriented policies, exchange rates, taxes, and interest rates, directly affect international companies and consumers. Political factors ensure positive impacts to business. Government officials and entrepreneurs should consider these factors and, law amendment and strategic changes should be done if it is essential.

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