

Our Announcement about Our Fed Decision Call on May This Year

As you may all know the Federal Reserve did not reduce asset purchases in September meeting, as they phrased it 'tapering', as a surprise move on September 18, 2013.

This was however, largely unexpected move by most of the market players. Most opinion polls show that 80 per cent of the market players and economists actually expected 'tapering' decision from the Federal Reserve Bank of United States in September.

However, we never gave credit to these expectations, and as Ekinci Economics Consulting (EEC), we continued to reiterate our view since May, that it would be too early for the Fed to take a tapering decision in the September meeting, and we made an out-of-consensus call for a 'no tapering' decision from Fed in its September meeting.

EEC is an independent macroeconomic strategy firm based in Istanbul, providing research reports for our distinguished clients. We do not offer or hand out our reports freely to the public and our sagacious out-of-consensus foresights are our advantageous characteristic as a private and independent research-based company.

We thank you for our clients and others, who appreciated our well-directed view and yet a risky bet! We are also thankful for all our clients who offered to us their appreciation.