

From the Editor

The articles featured in this issue provide valuable contributions by addressing the impacts of global transformations on economics, finance, and international relations through diverse disciplinary perspectives.

In his article titled “Transformation in Global Maritime Trade and Evaluation of Türkiye’s Strategy to Become a Logistics Hub,” Mesut Özel analyzes structural changes in global maritime trade within the context of Türkiye’s ambition to become a logistics hub. The study critically evaluates the alignment between Türkiye’s strategic initiatives—such as the Middle Corridor, mega-port projects, and diplomatic engagements—and evolving global trade dynamics. While emphasizing Türkiye’s geographical advantages, the author highlights key structural constraints related to fleet composition, port integration into global networks, and geopolitical risks, arguing that achieving hub status requires not only infrastructure investments but also comprehensive policy and institutional transformation.

The article by Sanan Jumshudlu and Bengü Vuran, titled “The Time-Varying Behavior of Turn-of-the-Month and First-Day-of-the-Month Anomalies in Borsa Istanbul Indices: An Analysis of the 1995–2024 Period,” examines calendar anomalies in financial markets from a long-term perspective. Using data from various Borsa Istanbul indices, the authors demonstrate that turn-of-the-month anomalies have weakened and disappeared over time, while first-day-of-the-month anomalies appear in certain periods but lose significance when volatility is taken into account. The findings contribute to the literature by providing evidence of increasing market efficiency over time.

In the final article of this issue, Oğuzhan Manioğlu, in his study titled “Türkiye as a Migration Hub: Transit State or Conditional Regional Power Broker,” analyzes Türkiye’s evolving role in international migration governance within a comprehensive theoretical framework. Drawing on migration systems theory, externalization literature, and the concept of asymmetric interdependence, the study argues that Türkiye has moved beyond being merely a transit country and has emerged as a conditional regional actor capable of exercising strategic agency. However, this brokerage capacity remains shaped by domestic political dynamics and broader structural constraints in international relations.

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