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**RE-INTERPRETING THE EFFORT OF LIBERALISM TO BE
CHANNELIZED TO OTTOMAN ECONOMIC THOUGHT**

*Osmanlı İktisadi Düşüncesine Liberalizmin Kanalize Olma Çabasını Yeniden
Yorumlamak*

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Osmanlı İktisadi Düşüncesine Liberalizmin Kanalize Olma Çabasını Yeniden Yorumlamak

Ahmet Yavuz ÇAMLI, Şeref GÜLER

Abstract: The Ottoman economy was forced into an organic and dynamic transformation through liberal ideas of Western origin from the beginning of the 19th century. It intended to protect the basic principles and values that keep society alive for centuries in this process. On the other hand, traditional institutions and activities were tried to be modernized to adapt to international economic conjuncture. Therefore, the 19th century is known as a process of excellent resistance and change for Ottoman society and institutions. In this context, this study aims to reconsider Westerners' efforts to channel liberalism to the Turkish economic thought system and its effect. It also aimed to re-classify Ottoman economic thought for the last term and shed light on current research. According to objective research, economic liberalism was not completely internalized in Ottoman society.

Keywords: Ottoman, Ottoman Economy, Liberalism, Ottoman Economic Thought, Capitalism

Öz: 19. yüzyılın başlarından itibaren Osmanlı ekonomisi, Batı menşeli liberal düşünceler aracılığıyla organik ve dinamik bir dönüşüme zorlanır. Bu süreçte toplumu yüzyıllarca ayakta tutan temel ilke ve değerler korunmak istenir. Diğer yandan uluslararası ekonomik konjonktüre uyum sağlamak amacıyla geleneksel kurum ve faaliyetler modernize edilmeye çalışılır. Dolayısıyla 19. yüzyıl, Osmanlı toplumu ve kurumları için büyük bir direnme ve değişim süreci olarak bilinir. Bu bağlamda çalışmanın amacı Batılıların Türk iktisadi düşünce sistemine liberalizmi kanalize etme çabasını ve bunun etkisini yeniden ele almaktır. Ayrıca son dönem Osmanlı iktisadi düşüncesinin yeniden tasnif edilerek bunun güncel araştırmalara ışık tutması amaçlanır. Objektif bulgulara göre iktisadi liberalizm tüm kanalize olma çabalarına rağmen Osmanlı toplumunda tam anlamıyla içselleştirilmemiştir.

Anahtar Kelimeler: Osmanlı, Osmanlı ekonomisi, Liberalizm, Osmanlı İktisadi Düşüncesi, Kapitalizm

Introduction

The Ottoman is a civilization built on long historical experiences, traditions, and values. It features its institutions, principles, and practices. Naturally, this originality also includes the economic thought system. The economic thought structure of Ottoman society can be analyzed in three main periods. The emergence, development, maturation of classical Ottoman economic thought and ultimately maintaining the balance constituting the first period. This basic mentality structure was highly active from the establishment of the state to the end of the 16th century. From the middle of the 16th century to the last period of the 19th century, it survived in a dense or light degree, depending on the conditions. Specific principles that influenced the Ottoman economic thought in this period were subsistence, maximization of state revenues, and balance. The second is the period when liberal ideas originating from the West began to affect economic life. This phase partially ended with the complete libertarian understanding of the Committee of Union and Progress; because extreme liberal thought and policies reduced the function of Muslim-Turk economic life in a short time. With the realization of the situation and the start of the First World War, this thought was abandoned before it bloomed. It was emphasized that in the third phase that started with the First World War, Muslim Turks should take more responsibility in economic life.

As can be understood, the traditional economic thought system still maintains its strength in the first quarter of the 19th century. On the other hand, liberal tendencies originating from the West come to the fore due to various factors. As a reaction to economic liberalism, national economic thought begins to flourish. In the liberalization dimension, the thought of *free trade* or *commercial capitalism* is dominant. In the dimension of national economic understanding, it acts on national and domestic production in agriculture and industry. In this direction, firstly, the Ottoman classical economic thought system's principles will be discussed in this study. Then, the effort of economic liberalism to channel the Ottoman thought and the Ottomans' position in this process will be analyzed. This research based on economic thought covers the last period of the Ottoman State until the First World War.

1. The Effort of Economic Liberalism to be Channeled into the Ottoman Thought

The first half of the 18th century is when failure and destruction have not yet been clearly felt for the Ottoman State. Until this period, the Ottoman State has the power to manage its economy with rational and flexible intervention and policies. The classical thinking adopted cannot ensure the sustainability of the system towards the end of the 18th century as before. Inconsistencies arise between economic principles that have been internalized for centuries and international political, military, and economic developments. These incompatibilities cause significant problems in economic and financial sectors. Intense damage is experienced in many areas with the pressure of internal and external factors. The Ottoman authorities struggled to overcome these destructive influences. Therefore, without understanding the background of the developments after the 18th century, it is not quite right to come up with ideas and developments in the 19th and 20th centuries. The economic and financial problems emerging since the middle of the 18th century and political and military developments should be evaluated together.

In this context, it can be said that the 1774 Küçük Kaynarca Treaty, which was signed after a six-year war with the Russians, was a breaking point that bends the back of the Ottoman State. The lands are lost with the Treaty; the privileges are given, a large number of compensations are paid to reveal the negativity. The loss of Crimea in 1784 and the illness of Sultan Abdulhamid are then added to this. Despite the French invasion of Egypt in 1798, III. Selim's need for the cooperation of Britain and Russia takes a heavy blow to the political reputation. The removal of Selim from the administration is another negative development that increases the crisis. With the decline of the power of the central state and the loss of functionality of the janissary organization, the arrogance of the notables in the provinces once again shake the state's reputation among the people. Meanwhile, a six-year war (1806-1812) is being fought with the Russians, resulting in the Bucharest Treaty. On the other hand, after the French revolution, nationalist movements spread to Ottoman minority groups. The long-running Serbian (1804-1818) and Greek revolts (1815-1830), which developed with the provocation and support of foreign powers, erode the state's military, political and financial power.¹ The Edirne Treaty, signed with the Russians in 1829, is a great economic and financial injury. The rebellion of Egyptian Governor Mehmed Ali Pasha (1831-1840) caused the state to grant significant concessions. These events that take place in political life create severes adversities in economic life. Prolonged wars, unsuccessful results, and land losses put state finances in a difficult position. The fact that men, especially young men that make up the workforce, go to war significantly slows down economic activities, decreases production rates and incomes.² Military spending constantly increases because of wars. Meanwhile, non-Muslims have more say in commercial life. Also, factors such as the Industrial Revolution in England have a positive

¹ Donald Bloxham, *The Great Game of Genocide: Imperialism, Nationalism, and the Destruction of the Ottoman Armenians* (New York: Oxford University Press, 2007), 19.

² Shaw Stanford J., *The Jews of the Ottoman Empire and the Turkish Republic* (London: Macmillan Press, 1991), 37.

effect on Western countries. All these are the main reasons that led to the questioning of the Ottoman classical thought and system.³

These intense negativities turn into an increasing burden on the country's economy. Generally speaking, the early 19th century is a period in which many different ideas were put forward to revive Ottoman economic order. During the search for solutions to economic problems, European ideas are especially examined by Ottoman decision-makers. The ambassadors who observe the developments in Europe have a significant role in presenting various views. On the other hand, the demands of domestic and foreign traders in the country are also important.

Western-based modern economic thought is treated as a savior formula that comes to the fore at the beginning of the 18th century. Rochefort, one of the French groups who came to Istanbul in 1717, prepared a report as a recipe for the Ottoman economy's problems. Rochefort claims that European countries imported raw materials from the Ottomans cheaply and sold the final product to the Ottomans at high prices. He states that this situation could be overcome by processing the raw materials extracted in the country again, and that they are willing to solve this issue. In this way, a European-style domestic industry will be established in the Ottoman State under the leadership of Rochefort and his team. Ottoman authorities welcomed this initiative. However, this project remains on paper because of the intervention of the French State.

In the future, it will be understood how important such thought attempts are for economic life. For the Ottoman thought system to be understood more clearly, some historical turning points should be clarified in terms of the Ottoman economy entering a process of harmonization with world markets and the Ottoman economy adopting European solutions. These can be listed as the Edirne Treaty signed with the Russians in 1829, the Baltalimanı Treaty signed with England in 1838, the Tanzimat Edict issued in 1839, with the first foreign borrowing applied in 1854, and the inflow of foreign capital and infrastructure investments made after 1850.

1.1. Indication of Economic Liberalization

Three significant developments in the period under consideration reveal the liberalization tendency in Ottoman economic life. These are; III. Selim's initiatives, the impact of the (1829) Edirne Treaty, and the industrial revolution. Despite all negativities, at the beginning of the 19th century, the classical Ottoman system and the principles on which the system was based still play an active role in solving problems. However, as a prudent manager, III. Selim (1789-1808), is aware of the change in general conjuncture and developments in the late 18th century. The Sultan takes a series of cognitive and practical measures to overcome the depressing periods of the state. In this context, Sultan Selim asks the intellectuals and notables of the society to suggest solutions. He sends envoys and officers to the West to follow the developments in Europe. He makes new decisions on many economic issues. He gives privileges to Muslim merchants under the title of charity merchant. He liberalized the price and sales of grain by excluding the narkh system in 1795, and he thought of establishing a merchant fleet in 1804.

However, there is no breeze of modern economic thought in the reports presented or the steps taken.⁴ Because most of the policies adopted a focus on the military structure and the force that would accelerate the Ottoman system is seen in this area.⁵ Mardin attributes the failure to fully open the door to the idea of economic liberalization despite the efforts made to overcome the financial and economic crises in this period: 1. The desire to reintroduce the pure timar system. 2. Increasing tax revenues by wrong methods. 3. Changing the akce. 4. Confiscation

³ Joseph A. Massad, *Islam in Liberalism* (Chicago: University of Chicago Press, 2015), 19.

⁴ Ahmet Güner Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması* (İstanbul: Der Yayınevi, 1986), 184.

⁵ Bernard Lewis, *Babil'den Dragomanlara* (İstanbul: Kapı Yay., 2004), 59.

system. According to Mardin, if these practices were abandoned, economic thought in the Ottoman State would have been liberalized.⁶

Hence modern economic ideas in the period of III. Selim are positioned as a tool in Ottoman thought. It is clear that the liberal economic thought that emerged in the West has not been fully grasped in the Ottoman State yet.⁷ On the other hand, with the efforts of III. Selim, the emergence of the possibility of a new movement of thought to affect the Ottoman classical economic system draws attention.⁸ For example, III. Selim sends Reisülküttab Ebubekir Ratip Efendi to Vienna to get information about economic institutions. Upon this, Ratip Efendi states that the timar system should be abandoned in the Ottoman State, and domestic and national wealth should be increased.⁹

There was an effort to bring Western thought to the Ottoman system until the 1820s. However, the Ottoman State did not wash the thick walls of classical thinking. It can be argued that the signs of economic liberalization emerged at the end of the 1820s.¹⁰ The late 1820s or early 1830s herald a brand new era. It is obvious that there is a need for intellectual innovations and institutional changes. Like many events that took place in this period, the Edirne Treaty is a harbinger of future crises.

The Edirne Treaty, signed with the Russians in 1829, has a feature that opens the door to commercial concessions to be given to Westerners. In other words, this agreement can be mentioned as the first step in economic liberalization.¹¹ The decision taken according to the seventh article of the Treaty is as follows:

The Russian people could freely trade within the Ottoman borders, as in the past. The Black Sea and Mediterranean Straits would be open to both Russian merchant ships and merchant ships from other states that sailed to and from Russian trade ports. These ships would not be stopped or controlled for any reason. If the Ottoman state did not abide by these conditions and did not apologize immediately for the complaint of the Russian ambassador, Russia would gain the right of military act.¹²

In addition to the Ottomans' war compensation, the Russian authorities gained two very significant benefits from this Treaty. First, the Russians get the privilege of free trade in the Ottoman lands.¹³ The second issue is related to the *yed-i vahid* policy. *Yed-i vahid* refers to a trade monopoly regime implemented in the Ottoman State in 1826-1838, where goods were bought from producers and transported to large exchange centers and wholesale to foreign merchants, in some cases retail sellers, to be mostly exported there, organized by state control and capital.

In other words, the Ottoman State makes its presence felt in commercial life by aiming for profit and using its own capital. When appropriate, it takes an active role in the trade sector in a monopoly position. This practice continued its effectiveness until 1838, after which it gradually disappeared depending on the treaties. Despite this, the exemption of the Russians from this practice is a very critical development.¹⁴

⁶ Şerif Mardin, *Türkiye'de Toplum ve Siyaset, Makaleler I*, 6. Baskı (İstanbul: İletişim Yay., 1997), 54.

⁷ Niyazi Berkes, *Türkiye'de Çağdaşlaşma* (İstanbul: Yapı Kredi Yay., 2003), 103.

⁸ İsmail Hakkı Uzunçarşılı, *Osmanlı Tarihi*, C. II (Ankara: TTK Yay., 1949), 611.

⁹ Enver Ziya Karal, *Selim III'ün Hatt-ı Hümayunları: Nizam-ı Cedit (1789-1807)* (Ankara: TTK Yay., 1946), 135.

¹⁰ Şevket Pamuk, *Türkiye'nin 200 Yıllık İktisadi Tarihi*, 8. Basım (İstanbul: Kültür Yay., 2017), 83.

¹¹ Şevket Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme (1820-1913)* (İstanbul: Kültür Yay., 2018), 30; Yusuf Mardin, *Namuk Kemal'in Londra Yılları* (İstanbul: Milliyet Yay., 1974), 60.

¹² Şerafettin Turan, "1829 Edirne Antlaşması" *AÜ Dil-Tarih ve Coğrafya Fakültesi Dergisi* 9/1-2 (1951): 139.

¹³ Necdet Kurdakul, *Osmanlı Devleti'nde Ticaret Antlaşmaları ve Kapitülasyonlar*, (İstanbul: Döler Neşriyat, 1981), 22.

¹⁴ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 38.

This situation can be regarded as the pioneer of economic liberalization in the Ottoman State. However, the Ottoman State accepted these items under pressure. In this process, *traditionalism*, one of the basic principles of classical thought, still maintains its importance, although not as much as before.¹⁵ The principles of subsistence and income maximization are effective as in previous periods.¹⁶ This development, experienced during the II. Mahmut period (1808-1839) attracted the British's attention, who were about to complete their industrialization. In the next period, the Ottoman system cannot resist the developments experienced due to the conditions, and it is tried to be rearranged with foreign ideas.¹⁷

At this point, the impact of the industrial revolution is important. This situation increases the production capacity of England by 60-70 percent. Accordingly, while Britain's share in world trade was 12 percent in 1780, it increased to 33 per cent only 20 years later,¹⁸ while its gross domestic product per capita was more than \$ 1,000 until the Industrial Revolution. While changing under, it rises to \$ 2,000 by the 1830s and to \$ 5,000 by 1900.¹⁹ As a result, the UK undergoes a structural transformation in different sectors over time depending on the industry's developments.²⁰ Countries such as Europe and the USA are closing their doors to British goods, which turns the British towards other countries. Britain's foreign trade data clearly shows this. For example, Britain's share in foreign trade with Europe and the USA was % 60.4 in 1820, while it declined to % 29.5 in 1840, % 19 in 1860, and % 9.8 in 1880.²¹

On the other hand, the Ottoman State at that time, today's Turkey is a big market for European and foreign states. It is a state where Western Europeans, especially the Ottomans, Britain, and France, can sell the final goods produced after the industrial revolution and cheaply supply the raw materials required to produce these goods.²² For this reason, while the Ottomans increased their foreign trade gradually in the 19th century, they gained an appearance that attracted the attention of foreign capital.²³ Other reasons why Europeans wanted to channel the Ottoman markets are as follows: access roads to the Ottoman are convenient. There are centers with a large hinterland. Non-Muslims can easily be contacted, and imported goods can be spread throughout the country through these people.

In other words, it is one of the most attractive economies within the target area of Ottoman European capitalism. The fact that the Russians gained a great advantage with the Edirne Treaty of 1829 alarmed the British. It also increased the attractiveness of the Ottoman market in the eyes of Westerners.²⁴ From this view, Europeans have been working hard to impose the "laissez-faire" understanding of the Ottoman system since the early 1830s. The taxation system in effect in the Ottoman economy, the exclusive method, and export prohibitions are the features that reduce the influence of Western ideas and restrict the movement of Western merchants and reduce the competitive advantage.²⁵

¹⁵ Mehmet Genç, *Osmanlı İmparatorluğu'nda Devlet ve Ekonomi*, 8. Basım (İstanbul: Ötüken Neşriyat, 2012), 94-95.

¹⁶ Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme*, 140.

¹⁷ Mardin, *Türkiye'de Toplum ve Siyaset, Makaleler I*, 57; Mehmet Seyitdanlıoğlu, "Tanzimat Dönemi Osmanlı Sanayii (1839-1876)" *Tarih Araştırmaları Dergisi* 28, 46 (2009), 53-69.

¹⁸ Michel Beaud, *A History of Capitalism 1500-1980*, trans. Tom Dickman and Anny Lefebvre (New York: Montly Review Press, 1983).

¹⁹ Mark Skousen, *İktisadi Düşünce Tarihi Modern İktisadın İnşası*, çev. Metin Acar, Ekrem Erdem, M. Toprak, 6. Baskı (Ankara: Adres Yay., 2001), 15.

²⁰ Azmi Özcan, *Pan-Islamizm: Indian Muslims, the Ottomans and Britain, 1877-1924* (New York: Brill, 1997), 13.

²¹ Eric J. Hobsbawn, *Sanayi ve İmparatorluk*, çev. Yalçın Gülerman ve Abdullah Ersoy, (Ankara: Y.y., 1987), 117.

²² Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme*, 85.

²³ Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme*, 11; Rifat Önsoy, *Tanzimat Dönemi Osmanlı Sanayii ve Sanayileşme Politikası* (Ankara: Türkiye İş Bankası Yay., 1988), 12-13.

²⁴ Mardin, *Türkiye'de Toplum ve Siyaset, Makaleler I*, 63.

²⁵ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 186; Önsoy, *Tanzimat Dönemi Osmanlı Sanayii ve Sanayileşme Politikası*, 25.

1.2. The Effort of Economic Liberalism to Channel

The British and the French carried out serious activities in the decade following the Edirne Treaty. Agents of the Western states, government officials, businessmen, merchants, writers, and thinkers, in cooperation, tried to systematically and consciously cultivate economic liberalism in the life of Ottoman thought. They used various means and seized every opportunity they could find. Especially the newspapers, which were the effective transmission tools of that period, and the exchange of ideas were used effectively in this initiative.²⁶ Symneen, a newspaper published by a French man named Charles Trikon, can be considered as one of the pioneering initiatives. This newspaper is later published under the name Spectateur Oriental. With the purchase of Spectateur Oriental by the trade agent Alexander Blacque, the transfer of modern economic ideas to the Ottoman society gained speed.²⁷ Also, II. Mahmut assigned Blacque for the French edition of Takvim-i Vekayi. In Le Moniteur Ottoman, published in the French of Takvim-i Vekayi, liberal ideas were elaborated by Blacque and Urquhart.²⁸ In the Ceride-i Havadis newspaper published by Churchill, the representative of British merchants, Armenian writers tried to instill liberal views.²⁹ This publication includes articles on the economies, institutions, and operations of Western countries, as well as issues such as liberal economic policies and free trade. It is tried to instill in the Ottomans that the system should change.³⁰

In terms of modern economic ideas, especially with the Urquhart's efforts, the Ottoman society first met the understanding of *laissez-faire*, *laissez passer*. British chief clerk Urquhart sees the Ottoman State as an ideal market for the British economy. In other words, the British diplomat, who served in the 1825-1830s, points to the Ottomans for the British way out of Ricardian pessimism. He shared his ideas on this idea in his book, Turkey and Its Resources in 1833.³¹ He states that, as Adam Smith claimed, a system without state intervention existed in the Ottoman State. In this respect, during his stay in the Ottoman State, he spent all his time establishing the idea of trade liberalization. He wanted to establish a harmonious relationship between the Ottomans and England.³² He suggested that Britain soften or abolish import duties against the Ottomans. Urquhart's diplomatic contacts, lobbying and getting closer in the political sector, meeting with industry, and trade sector representatives yielded results. The British achieved their goals with the Baltalimanı Treaty of 1838.³³

2. The Development of Liberal Ideas in Ottoman Economic Thought

There are some breakthroughs in the development of liberal ideas in Ottoman economic thought. This is the alienation of the capital and investments with the Baltalimanı Trade Agreement (1838), and the declaration of the Tanzimat.

The Baltalimanı Treaty is a trade agreement between the Ottoman State and Britain. The reasons, results, and nature of this treaty signed by Grand Vizier Reşit Pasha and British Ambassador Ponsonby are extremely fundamental in terms of the subject at hand. Many thinkers and statesmen attribute the main reason for the state's bad situation to this treaty signed in 1838.

²⁶ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 171.

²⁷ M. Münir Aktepe, "Dünyâ Fransızlar: Blak Bey ve Oğlu" *İÜFTD*33, (1981): 258.

²⁸ Şerif Mardin, *The Genesis of Young Ottoman Thought: A Study in the Modernization of Turkish Political Ideas* (Syracuse University Press, 2000), 136.

²⁹ Rıfat Önsoy, *Tanzimat Dönemi Osmanlı Sanayii ve Sanayileşme Politikası* (Ankara: Türkiye İş Bankası Yay., 1988), 33.

³⁰ Ziyaeddin Fahri Fındıkoğlu, *Türkiye'de İktisat Tedrisatı Tarihçesi ve İktisat Fakültesi Teşkilâtı: Bizde İktisat Tedrisatının Tarihçesi* (İstanbul: İÜİF İktisat ve İçtimaiyat Enstitüsü Neşriyat, 1946), 21.

³¹ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 197.

³² Niyazi Berkes, *İslamlık, Ulusçuluk, Sosyalizm* (İstanbul: Bilgi Yay., 1975), 330.

³³ Mübahat S. Kütükoğlu, *Osmanlı İngiliz İktisadi Münasebetleri*, C. 1 (Ankara: Türk Kültürünü Araştırma Enstitüsü Yay., 1974), 81; Mardin, *Türkiye'de Toplum ve Siyaset, Makaleler I*, 59-60.

First of all, the state's condition at that time forced the Ottoman authorities to sit at the table with the British. At that time, Egypt posed a severe problem for the Ottomans. On the other hand, the Russians' increasing influence with the 1833 Hünkâr İskelesi Treaty disturbed the rulers and British diplomacy, which has ambitions and interests in the Ottoman State.³⁴ Britain gives importance to the territorial integrity of the Ottoman at that time. However, the Ottoman administration wants to get rid of Egypt and Russia's impasse and take a deep breath. The administration chooses the path of reconciliation by making economic concessions to the British to create a space for a political and economic maneuver. In this regard, it is a rational move. In return, the state's territorial integrity will be preserved, and its survival will be ensured.

With the decisions taken in the Trade Agreement, the traditional obstacles to economic liberalism took a strong blow. The freedom given to the British in commercial life affected the domestic producer and production negatively. The unrest caused by the Treaty brings up ideas based on protecting and encouraging domestic producers. People such as Kostaki Bey, Müverrih Ahmed Lütfi Efendi, Ahmed Cevdet Pasha, Namık Kemal, and Ziya Pasha react seriously to the provisions of the Treaty.³⁵ While the prevalence of economic liberal ideas continues, the economy's contradictions opened the door to the *laissez-faire-mercantilism* duel.³⁶ Economic life is subjected to structural changes with the effect of a shock. Therefore, the framework of Ottoman economic and financial policies until 1914 carried the spirit of the decisions taken in the Baltalimanı Treaty.³⁷

The Baltalimanı Treaty, followed by the agreements made with France (1838) and Russia (1846), and the agreements reached with the same and other states, are a major turning point in Ottoman economic thought.³⁸ The liberalization of trade facilitates the access of modern economic ideas to Ottoman society and pushes the thought patterns of the Ottoman people to change.³⁹ As it can be understood, this treaty can be considered a legal arrangement aiming to transition to a free-market economy.⁴⁰

Following this process, another step that serves the spread of economic liberalism is the announcement of the Tanzimat Edict. With the Reform Edict signed by Sultan Abdülmecid and declared by Koca Mustafa Reşit Pasha on November 3rd of 1839, narkh and gedik practices representing the state intervention on the production system and trade sector were terminated. During the Tanzimat period, the role of the central state in the tax system and financial procedures was emphasized. In this process, it is seen that there is a parallel to Western methods.⁴¹

The idea of breaking the military, political, and economic pressure of European states and following progress in direct proportion to international developments lies behind the transition to the Tanzimat period. The intense pressure of the British in the trade agreement should not be forgotten.⁴² Based on this, the Tanzimat decisions bear the traces of the 1838 Baltalimanı Treaty. Such developments facilitate the transition of the Ottoman State to a market economy

³⁴ Bloxham, *The Great Game of Genocide*, 33.

³⁵ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 214-215.

³⁶ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 213-214; Önsoy, *Tanzimat Dönemi Osmanlı Sanayii*, 5.

³⁷ Charles Issawi, *The Economic History of the Middle East, 1800–1914: A Book of Readings* (Chicago: University of Chicago Press, 1966, 38; Şerif Mardin, *The Genesis of Young Ottoman Thought* (Princeton: Princeton University Press, 1967), 25.

³⁸ Mübahat S. Küttükoğlu, *Osmanlı İngiliz İktisadi Münasebetleri*, C. 1 (Ankara: Türk Kültürünü Araştırma Enstitüsü Yay., 1974), 116.

³⁹ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 188-189.

⁴⁰ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 214.

⁴¹ Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme*, 93; Bayram Kodaman, "Osmanlı Devleti'nin Yükseliş ve Çöküş Sebeplerine Genel Bir Bakış" *SDÜ Sosyal Bilimler Dergisi* 16 (2007), 20-21.

⁴² Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 231.

and help establish the conditions of the capitalist system. With the declaration of the Tanzimat, the Ottoman citizens were given the right to have property security within a complete individualist framework required by the market economy.⁴³ This initiative should not be wholly attributed to Western influence. On the contrary, the influence of the intellectual power that started to be formed during the Tanzimat period and the Tanzimat bureaucrats is more.⁴⁴

In this period, decisions are taken to promote private property and encourage individual entrepreneurship based on liberal ideas. Restrictions on production and commercial life are gradually lifted. In addition, directing goods and wealth to capitalist savings and investments is legally supported. In other words, the methods formulated in the West are positioned as *saviors* in Ottoman thought or perception is created that they are.⁴⁵ However, after the Tanzimat period until the Crimean War, severe negativities occurred in the Ottoman economy. Although the decisions taken tend to have a market economy, there is no such situation in the citizen's minds. The *homo-economicus* individual of the West cannot be internalized in the Ottoman human typology.⁴⁶ In other words, the capitalist entrepreneur human model that is tried to be created did not form in Ottoman society.⁴⁷ The socio-economic structure of the Ottoman State is not suitable for the historical-institutional formation that will give birth and watch over this prototype.⁴⁸ In other words, the West's merely economic and instrumental mind of the West could not find a field of activity in Ottoman economic thought.

On the other hand, the efforts of change that emerged voluntarily or as a result of imposition or the West's ideas pass through the Ottoman pot and prepare the ground for forming a class that can be called the bourgeois by bureaucrats. However, the Ottoman bourgeoisie does not have a capitalist mindset like those in the West.⁴⁹ On the contrary, some of the wealthy bureaucrats tend to lean toward luxury consumption. However, the way of spending the wealth of this group does not stem from the principal motives of the classical Ottoman system (Islamic values and principles). It is mainly caused by people getting caught up in the consumption economy and pursuing prestige. Therefore, in the bureaucratic bourgeoisie, capital accumulation or profitable, productive investment tendency is mostly not in question.⁵⁰

A reflection of this process is related to the extent of the Western-based economics science in Ottoman thought in the academic field. Economic developments lead to the examination of the science of economics developing in the West. The success of the western patented modern economic model infiltrating the Ottoman society through various channels also facilitates this. The following factors are influential in introducing the science of economics in our mind and its spread in our country: A translation room has been established.⁵¹ Non-Muslims were educated in Europe and worked in various levels of the Ottoman state or became journalists.⁵² Italy has sent in exiles to Turkey. Economics lessons were given in Mekteb-i Tibbiye-i Şahane. On this occasion, the Ottoman people's perception of economic issues

⁴³ Enver Ziya Karal, *Osmanlı Tarihi*, C. V. 3. Baskı (Ankara: TTK Basım, 1970), 255.

⁴⁴ Hasan Kayalı, *Arabs and Young Turks: Ottomanism, Arabism, and Islamism in the Ottoman Empire 1908-1918* (Berkeley: University of California Press, 1997), 19.

⁴⁵ Mehmet Bulut, "Osmanlı Ekonomi Politığı'ne Yeniden Bir Bakış" *Bilig*62 (2012): 86.

⁴⁶ Çağlar Keyder, et al., "Port-Cities in the Ottoman Empire: Some Theoretical and Historical Perspectives" *Review (Fernand Braudel Center)*16/4 (1993): 555.

⁴⁷ Leonard Binder, *Islamic Liberalism: A Critique of Development Ideologies* (Chicago: The University of Chicago Press, 1988), 40.

⁴⁸ Mehmet Bulut, "Modern İktisat-Finans Geleneği ve Osmanlılar" *Journal of Islamic Economics and Finance*3, 1 (2017): 33-59; Mardin, *The Genesis of Young Ottoman Thought*, 116-117.

⁴⁹ Mehmet Seyitdanlıoğlu, "Tanzimat Dönemi Osmanlı Sanayii (1839-1876)" *Tarih Araştırmaları Dergisi*28, 46 (2009): 67.

⁵⁰ M. Zeki Pakalın, *Maliye Teşkilâtı Tarihi (1442-1930)* (Ankara: Maliye Bakanlığı Tetkik Kurulu Yay., 1978), 168.

⁵¹ Kemal H. Karpat, "The Transformation of the Ottoman State, 1789-1908" *International Journal of Middle East Studies*3, 3 (1972): 255.

⁵² Ömer Çaha, "The Inevitable Coexistence of Civil Society and Liberalism: The Case of Turkey" *Journal of Economic and Social Research*3, 2 (2002): 38.

changes. In addition, the attitude of European countries against similar problems is analyzed. The fact that some circles present the Western model as an absolute prescription for the solution of economic problems increases the interest in this field.⁵³

It is seen from 1854 to 1876, capitalist ideas were intensely infused into the intellectual life of Turkish people. According to Westerners, it should encourage Turks to work, encourage them to be productive, direct them towards savings, and instill the awareness that being rich is in their own hands. Westerners constantly emphasize writings with this theme in publications published between 1859 and 1865.⁵⁴

In addition, *Mecmua Fünun* magazine is published by bringing together the articles on economics in the Ottoman State. The discussions, comments and suggestions of Münif Pasha, Mehmet Şerif Efendi and Ohannes Pasha on economic liberalization in the magazine, which started to be published in 1862, contributed to the formation of Ottoman economic thought.⁵⁵

On the other hand, from the second half of the 19th century, thoughts that have been on the agenda became evident. The basic dynamics of Ottoman classical economic thoughts are still influential. Besides, there are those who advocate free trade and those who put forward statist policies or protectionist views. However, when looking at the implementations, it is seen that decisions that coincide with this mindset cannot be taken.

It is clear that in a period of brutal capitalism, the Ottomans, who were under pressure by foreign powers, could not take many steps freely. Despite this, Ottoman economic units' communication and interaction with international markets gradually intensifies due to capital transfers and investments. The Ottomans show the necessary flexibility and adaptation in taking advantage of the capital power of England, France, and later Germany, taking into account the global developments.⁵⁶

Studies on economic modernization during the Tanzimat period started to bear fruit for Westerners during this period. After the concessions were made in the Edirne Treaty of 1829, the period until the 1870s is the first-period modern economic thought spread rapidly. With the Tanzimat, the Ottomans tightened their ties with foreign trade and foreign capital, one of the pillars of the market economy. However, periodic conditions caused the state to lose its financial independence gradually.⁵⁷ At this point, foreign debt and investments, which seem to have come to the rescue of the finance but are steps towards the interests of Westerners, constitute two different dimensions of foreign capital inflows.⁵⁸

Ottoman classical economic thought and principles remain valid at the end of the century. The reason why classical principles continued to be effective is this: in the 19th century when savage capitalism was experienced, although colonial activities prevailed, no imperial power could establish full control over the Ottoman State.⁵⁹ Westerners could not make the Ottoman State a full and semi-colonial country. Therefore, it would be difficult to shake the basic principles that built economic thought and change the structure. Although it is not possible to be fully independent in the treaties, it is not subjected to any state. Western countries, especially Britain, cannot do the same to the Ottomans as they did to their colonies. They cannot fully

⁵³ Edward C. Clark, "The Ottoman Industrial Revolution" *International Journal of Middle East Studies* 5, 1 (1974): 20.

⁵⁴ Mardin, *The Genesis of Young Ottoman Thought*, 76.

⁵⁵ Sayar, *Osmanlı İktisat Düşüncesinin Çağdaşlaşması*, 287.

⁵⁶ Şevket Pamuk, *Osmanlı Ekonomisi ve Kurumları: Seçme Eserleri I*, V. Basım (İstanbul: Türkiye İş Bankası Kültür Yay., 2014), 6; Kemal H. Karpat, *Studies on Ottoman Social and Political History: Selected Articles and Essays* (Leiden: Brill, 2002), 71.

⁵⁷ Şevket Pamuk, *Osmanlı Ekonomisinde Bağımlılık ve Büyüme (1820-1913)* (İstanbul: Kültür Yay., 2018), 137.

⁵⁸ Kemal H. Karpat, *The Politicization of Islam: Reconstructing Identity, State, Faith, and Community in the Late Ottoman State* (Oxford: Oxford University Press, 2001), 143.

⁵⁹ Genç, *Osmanlı İmparatorluğu'nda Devlet ve Ekonomi*, 97.

shape the production relations in the Ottoman State according to their own interests. They cannot reorganize the production process.⁶⁰ In this respect, the economic structure of the 19th century Ottoman State can be summarized as follows: flexible policies have been determined. In order to achieve the targets, minimum concessions were made as required by the conditions. In time, a thought that turned to national understanding was adopted.⁶¹

3. The State of Economic Liberalism in the Recent Period

After the Union and Progress took over, an *extreme libertarian* thought based on freedom prevailed in the Ottoman State. It is seen that this liberal understanding, which is in the style what Westerners want, spread and adopted in a short time. In this thought and order, the freedom of the individual is brought to the fore. However, in a way that the Committee of Union and Progress did not aim, the Ottoman people, especially the Turkish-Muslim segment, suffer from extreme liberalism. The protective attitude of the state overcomes the Ottoman Turkish-Muslim individual. This group, which has inadequate competitiveness, capital accumulation and technical knowledge, gradually moves away from economic activities.⁶² The share of Muslim-Turks in the industry and trade sectors decreases.⁶³ The share of foreigners and local non-Muslims increases. The Committee of Union and Progress, who initially adopted an extreme libertarian thought, substituted a more suitable thinking system with the beginning of the First World War.⁶⁴

With the start of the First World War, the libertarian move made in the life of thought is abandoned. Instead, Muslim-Turkish economic nationalism, which is perhaps the harshest layer of national and domestic economic thought, is adopted. The outbreak of war helps quickly put this idea that has long been covered up into practical life. War creates opportunities for the creation of a national and indigenous economy. With the forced withdrawal of the pressure from Europe over the Ottoman State, steps that could not be taken before, were paved. This period of war transforms the market economy into a kind of solidarity economy. Regarding this, there are numerous developments that increase the role of the Muslim-Turkish population in economic life. In addition, the state realizes domestic capital-based investments that it could not make until then (soil). Ziya Gökalp refers to all these developments as *economic patriotism*⁶⁵ and Pamuk as *economic nationalism*.⁶⁶

Conclusion

Until the last quarter of the 18th century, the Ottoman State had a say in the international, political, military, and economic arena. The Küçük Kaynarca Treaty, signed in 1774, is considered the beginning of the dissolution in the Ottoman State. The dissolution occurring in the organic structure brings the search for solutions. From this period to the foundation of the Republic, Ottoman thought entered a process of resistance, dissolution, transformation, and renewal in economic and other fields. In this context, the period of III Selim is accepted as the beginning of both reforms and Westernization activities and ideology. It is seen that Ottomanism practices and ideology prevailed during Mahmut's rule and this line continued in the Tanzimat period as well. After the First Constitutional Monarchy, the framework of ideology and activities in the Constitutional Monarchy is formed by local and national thought.

⁶⁰ Pamuk, *Osmanlı Ekonomisinde Bağımlılık*, 38.

⁶¹ Donald Quataert, *Osmanlı Devleti'nde Avrupa İktisadi Yayılımı ve Direniş (1881- 1908)*, çev. Sabri Tekay (Ankara: Yurt Yay., 1987), 124.

⁶² Ozan Özavcı, H., "Düşünce Tarihi Merceğinden: Türkiye'de Liberalizm" *Doğu Batı Düşünce Dergisi* 57 (2011), 169.

⁶³ Bünyamin Duran, *Türkiye Tarım Tarihi (1870-1914): Uygulanan Tarım Politikaları ve Tarımdaki Gelişmeler* (Malatya: Kırkambar Yay., 1991), s. 69-73.

⁶⁴ Mardin, *Türkiye'de Toplum*, 97-116.

⁶⁵ Ziya Gökalp, *Yeni Mecmua Yazıları* (İstanbul: Ötüken Neşriyat, 2018), 322.

⁶⁶ Pamuk, *Türkiye'nin 200 Yıllık İktisadi Tarihi*, 163.

The classical Ottoman economic thought system continued to maintain its power in the early 19th century. Meanwhile, national economic thought began to flourish as a reaction to the emerging liberal tendencies of the West. In the dimension of liberalization, the thought of "free trade" or "commercial capitalism" became dominant. In the dimension of national economic understanding, the axis of national and domestic production in agriculture and industry is acted upon. National economic understanding is sincerely adopted in the life of thought. However, it draws attention as a late, incomplete, and inadequate struggle in practice. The policies and practices produced in the period are under consideration and are also the continuations of each other. In general, the priority of the ideas, policies and methods adopted are to sustain the state according to the conditions of the period. These consist of periodic practices and discourses that are rapidly produced and have little philosophical depth, and dominance in terms of politics and ideology.

In the late Ottoman State, various currents of thought were adopted, from economic nationalism to mercantilism, from national economics to autarky, from free-market economy to statism. These are internalized on the basis of pragmatic measures and principles, without being confined to a particular ideology. Instead of negativities such as selfishness and hedonism, which are the basic principles of economic liberalism, maximum profit, and maximum benefit, social justice, fraternity and altruism are mostly defended. This mentality is clearly felt in the level of policies implemented. Ottoman authorities cannot produce independent policies due to the capitulations. In addition, every new treaty means a new concession in economic life. On the other hand, the incompatibility between the ways and methods that will achieve the determined goals and the current conditions leave its mark on real life. Though, Ottoman rulers struggled to make the conditions mature and suitable.

The period examined consists of the collapse process and the reconstruction process. In this process, the *homo-economicus* individual of Westerners cannot be internalized in the Ottoman human typology. In other words, the capitalist entrepreneur human model that is tried to be created did not form in the Ottoman society. The socio-economic structure of the Ottoman State is not suitable for the historical-institutional formation that would produce and develop this prototype. In other words, economic liberalism, which expresses the purely economic and instrumental mind of the West, is not sufficiently internalized in Ottoman economic thought, whether voluntarily or by imposition. The most important reason for this is that the value system that society takes as reference never loses its effectiveness completely. This analysis of the situation reveals that the values internalized by our society should not be neglected while producing economic policies today.

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