



**Bilkent University**

Department of Economics

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# Inflation and Unemployment

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**Mahmut S. İpek**

*Bilkent University*

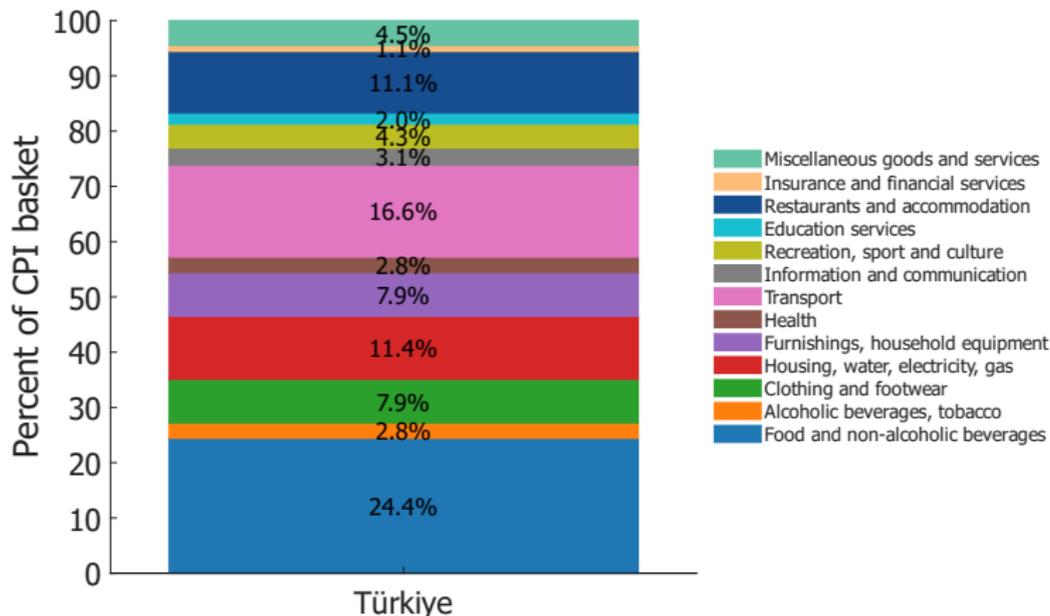
**Ankara**

February 8, 2026

- ▶ As of 2026, the consumption basket comprised 428 items and 972 varieties.
- ▶ 636,640 prices are compiled from 39,070 outlets in a month.

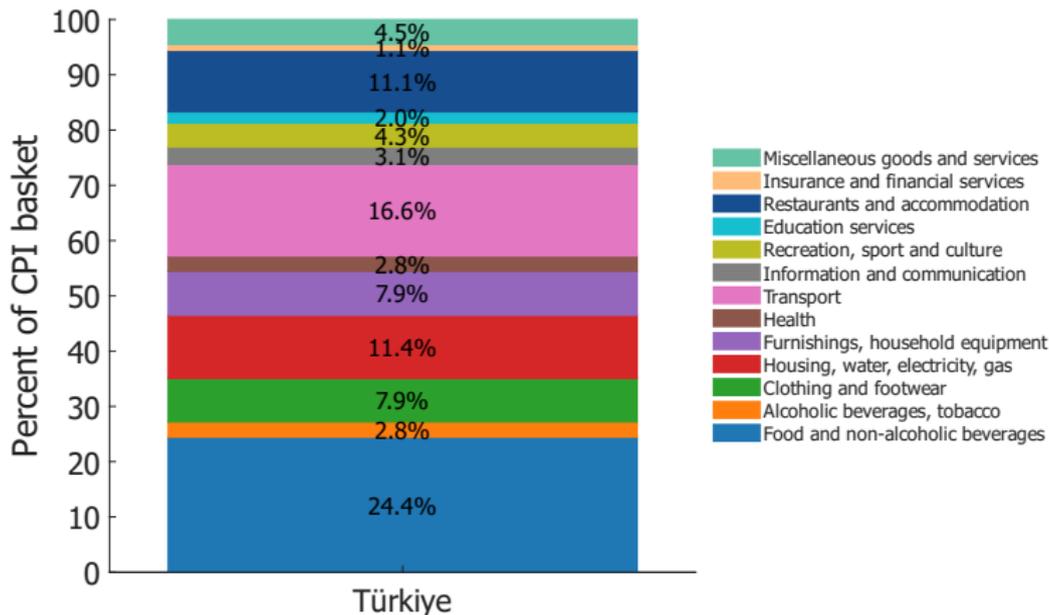
# Consumption basket

► How would you interpret these weights?



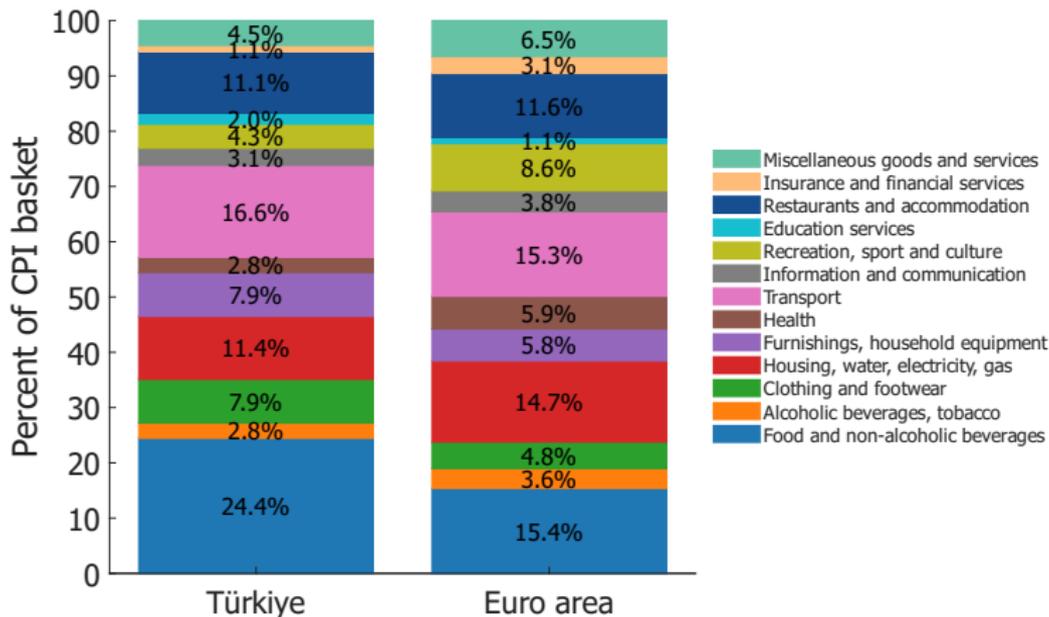
# Consumption basket

- ▶ How could these differ by income levels?  
Remember, this is only an average basket.



# Consumption basket: Euro area vs. Türkiye

- ▶ Why do the weights of expenditure groups in the consumption baskets differ?



# Consumer Price Index

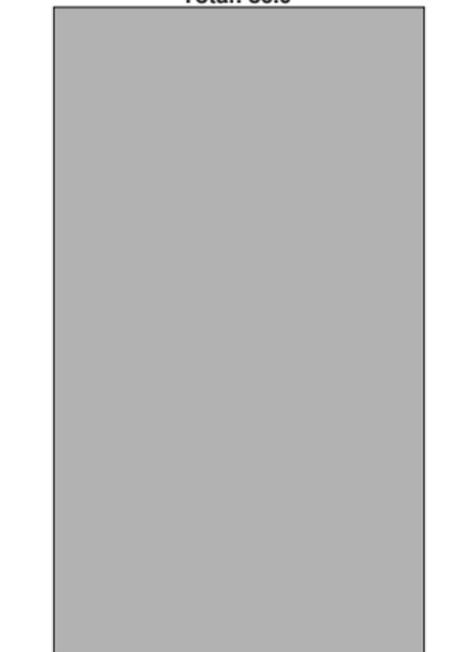
- ▶ Let's check the TURKSTAT webpage.
- ▶ <https://www.tuik.gov.tr/>



# Turkish population as of 2025Q3

Turkish population (in millions)

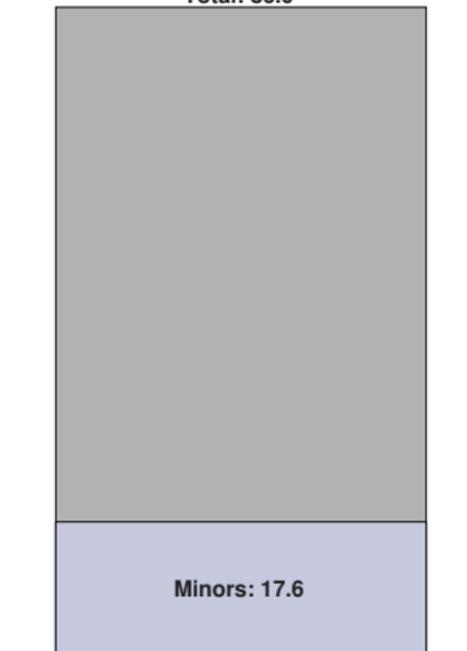
Total: 86.0



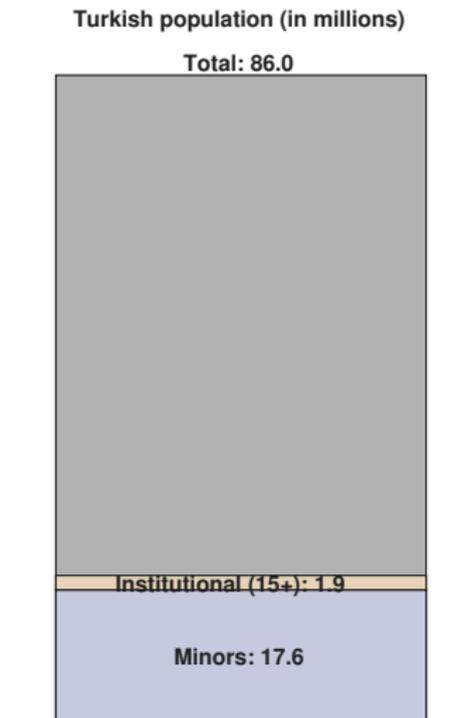
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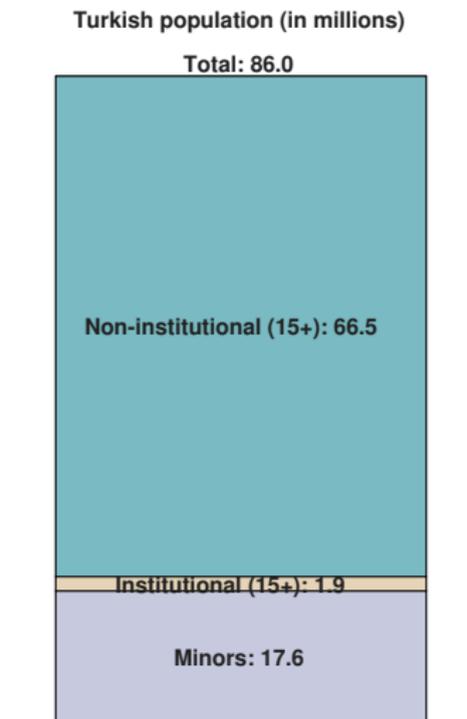
# Turkish population as of 2025Q3



Non-Institutional population: Comprises all the population excluding the residents of dormitories of universities, orphanage, rest homes for elderly persons, special hospitals, prisons and military barracks etc.



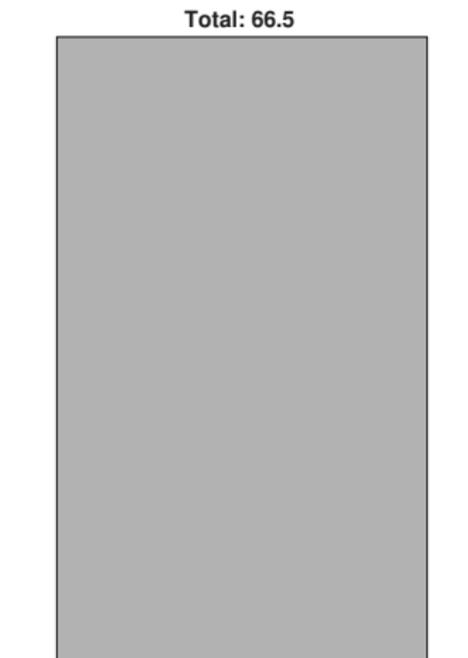
# Turkish population as of 2025Q3



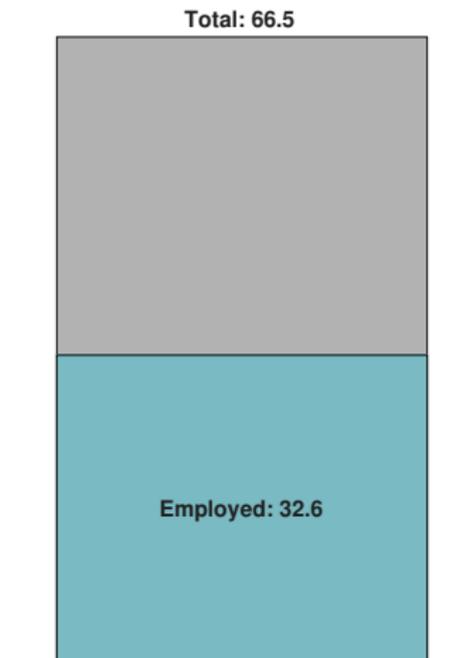
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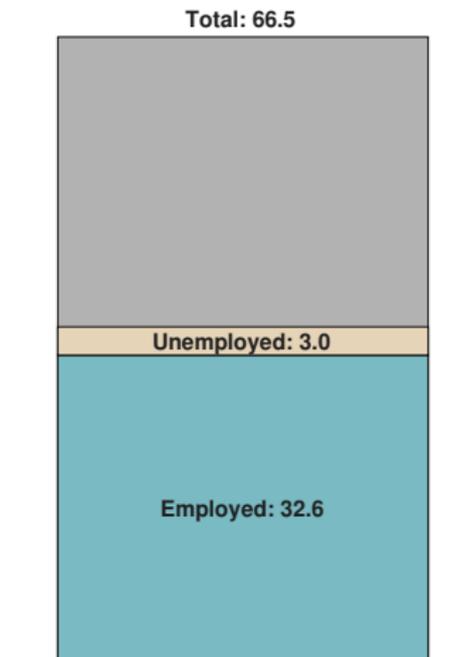
# Non-institutional 15+ population as of 2025Q3



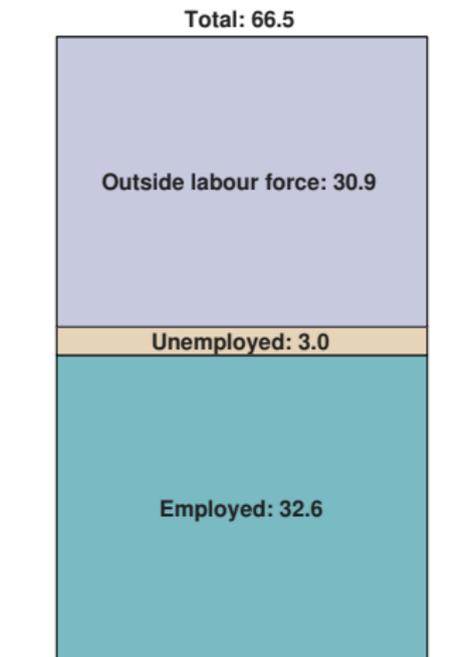
# Non-institutional 15+ population as of 2025Q3



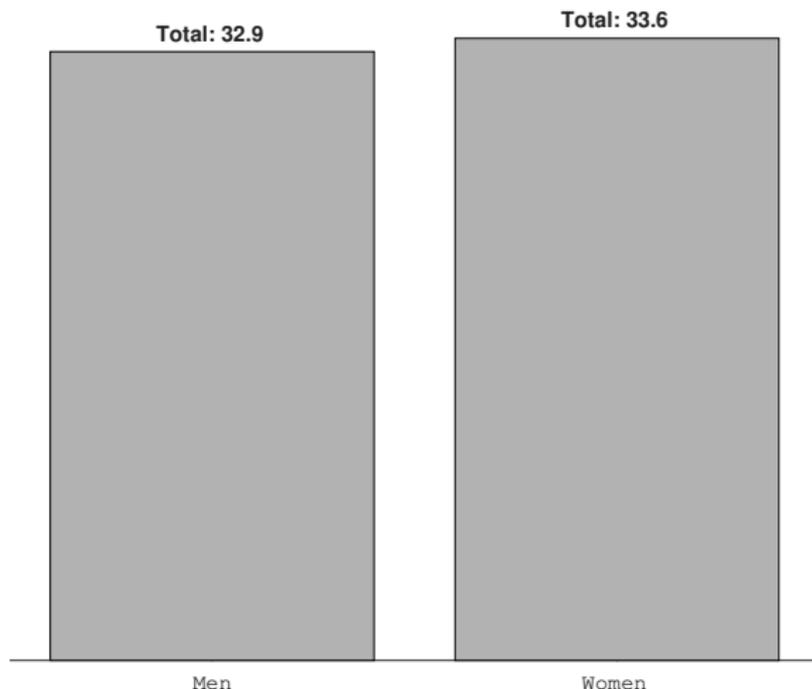
# Non-institutional 15+ population as of 2025Q3



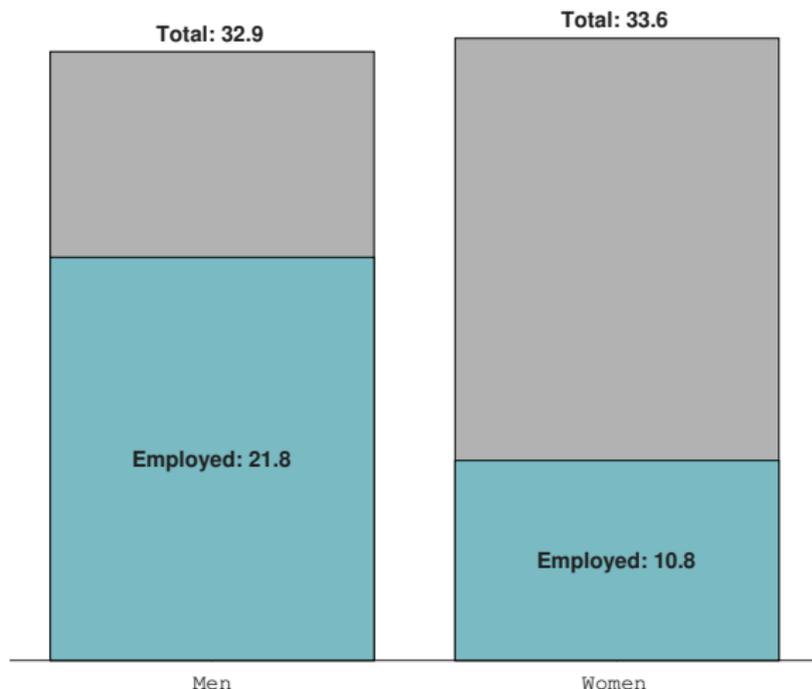
# Non-institutional 15+ population as of 2025Q3



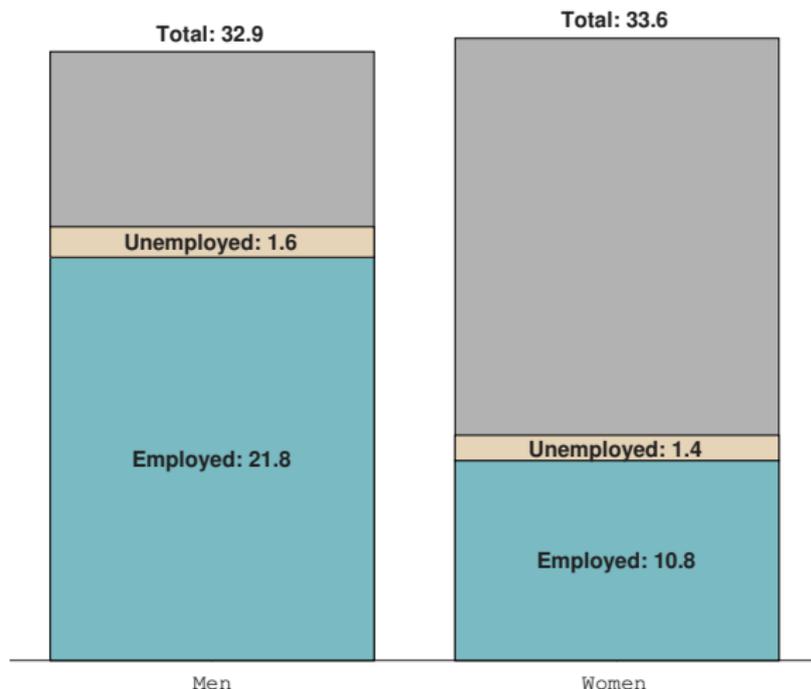
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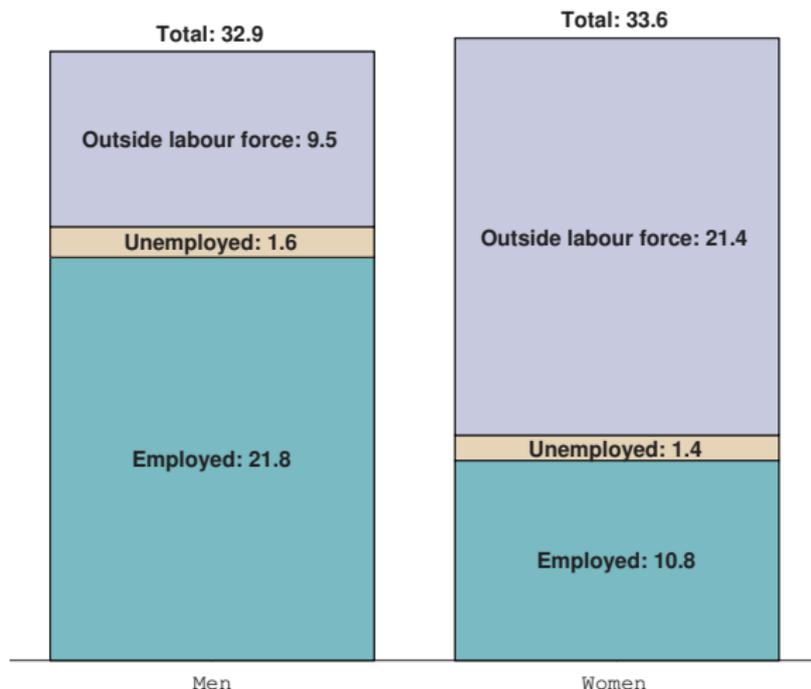
# Non-institutional 15+ population as of 2025Q3



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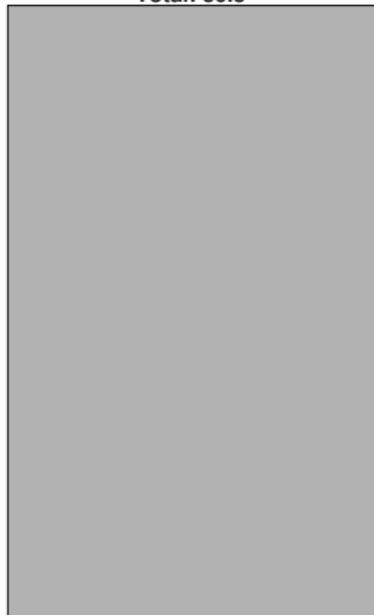
# Non-institutional 15+ population as of 2025Q3



# Outside labour force as of 2025Q3

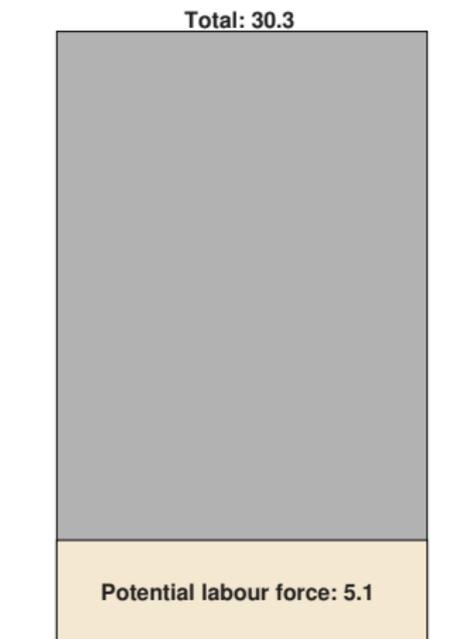
Outside the labour force (in millions)

Total: 30.3



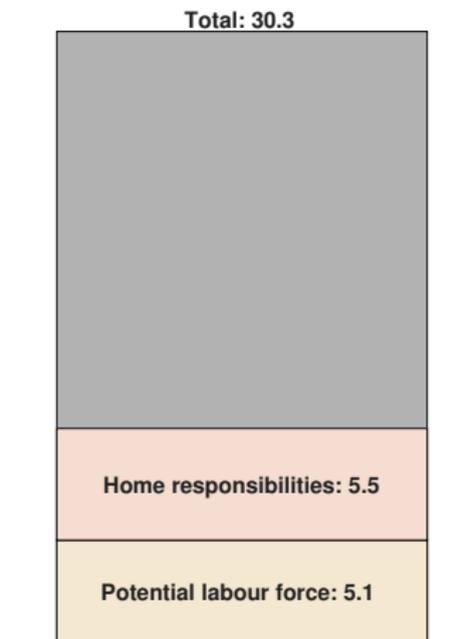
# Outside labour force as of 2025Q3

Outside the labour force (in millions)



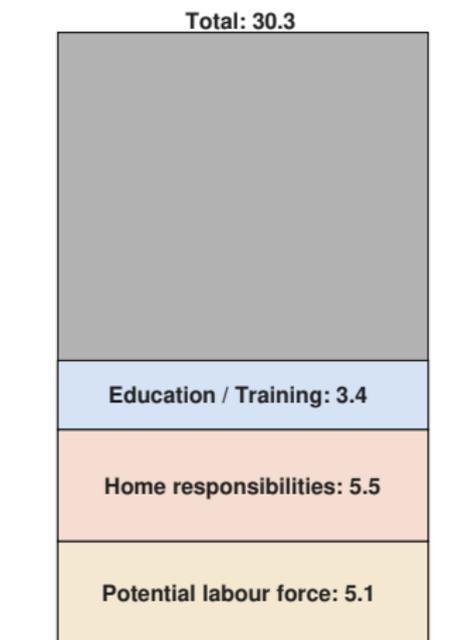
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Outside the labour force (in millions)



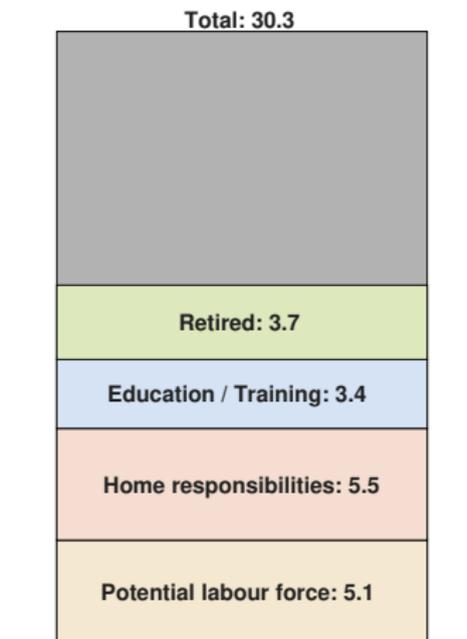
# Outside labour force as of 2025Q3

Outside the labour force (in millions)



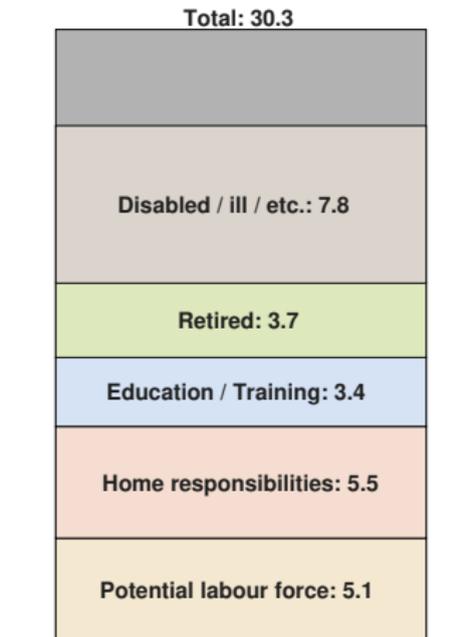
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Outside the labour force (in millions)



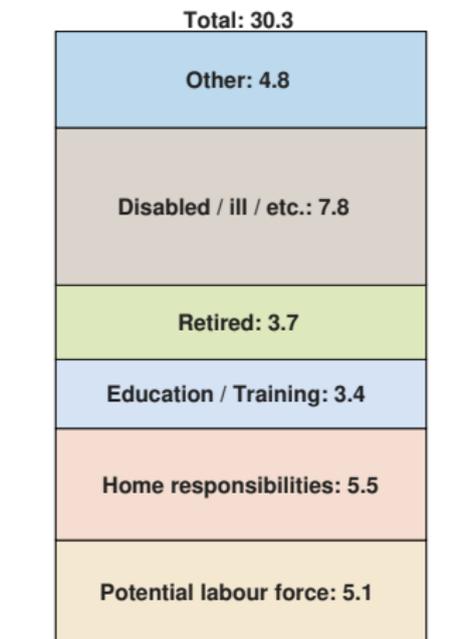
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Outside the labour force (in millions)

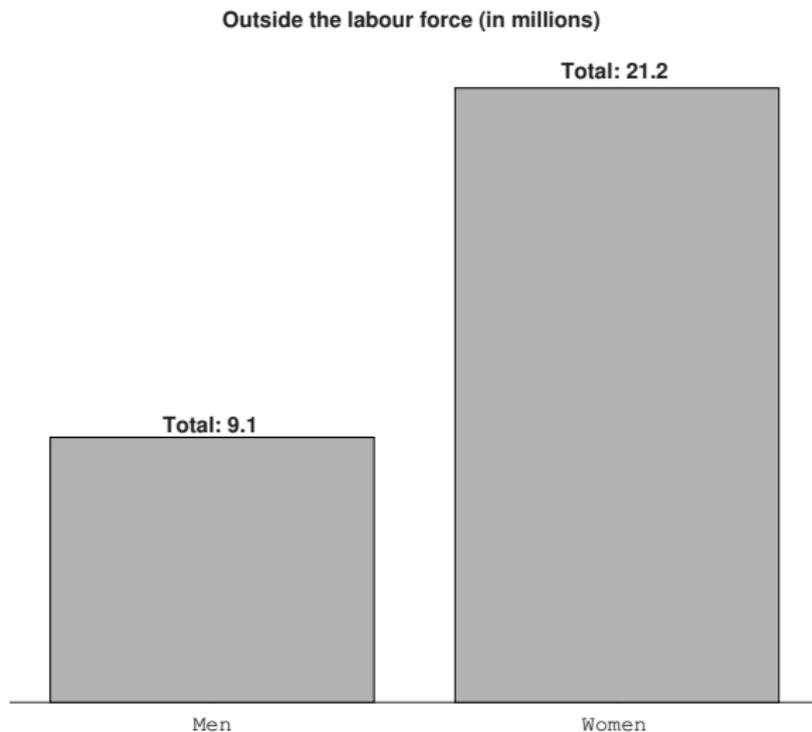


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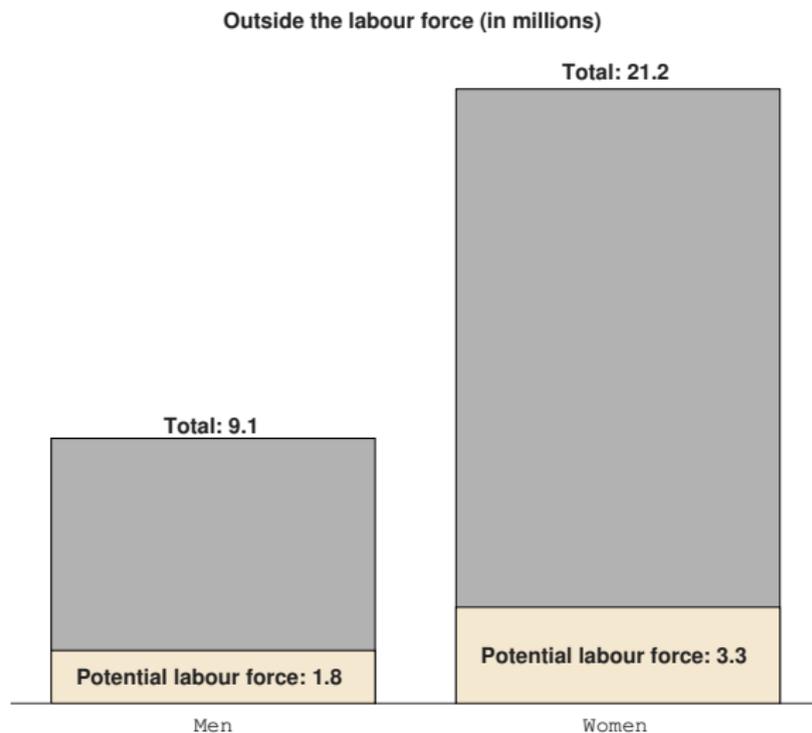
Outside the labour force (in millions)



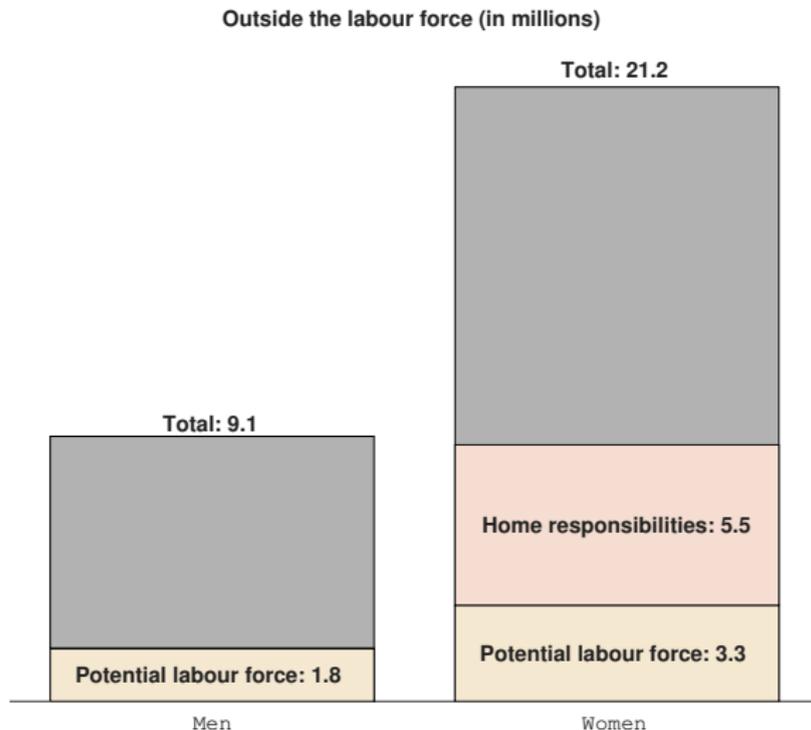
# Outside labour force as of 2025Q3



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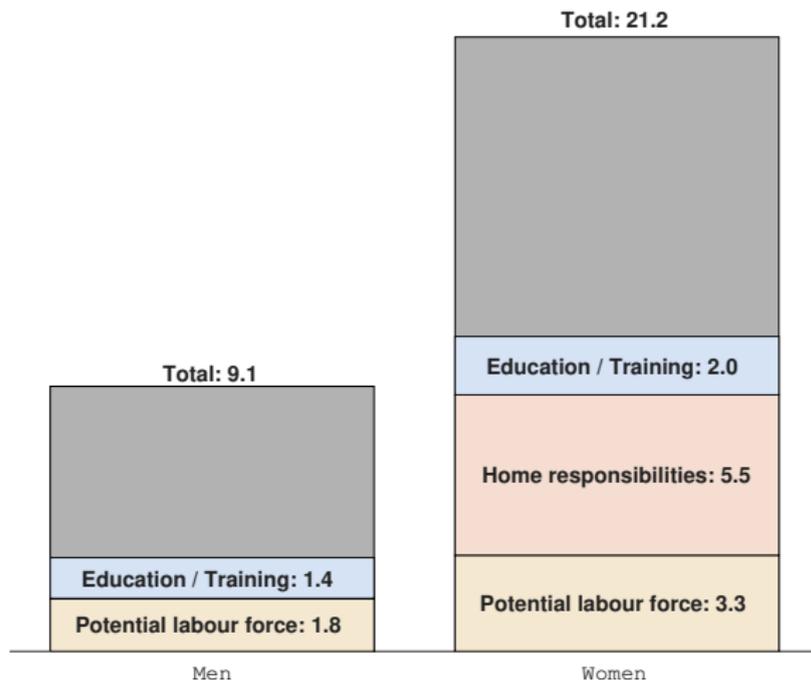


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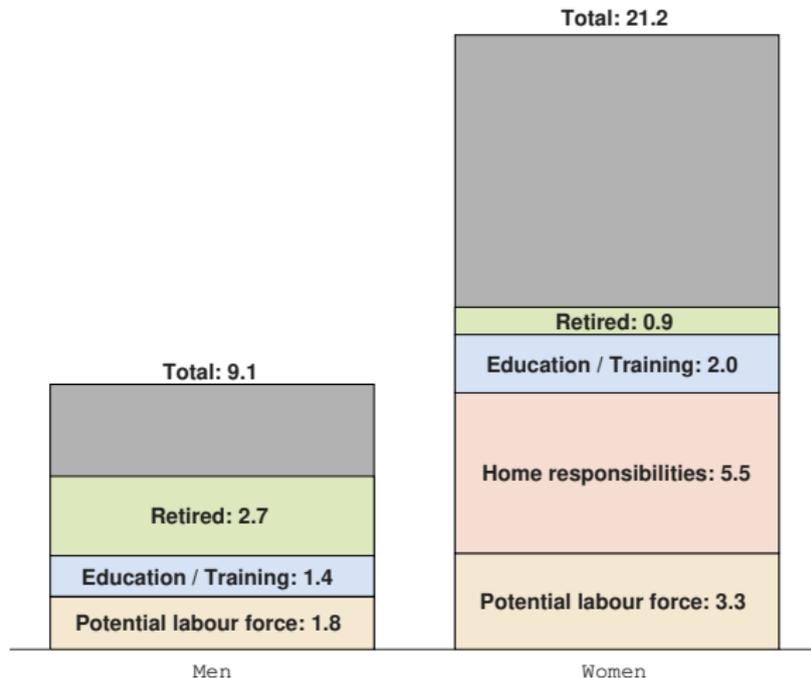
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Outside the labour force (in millions)



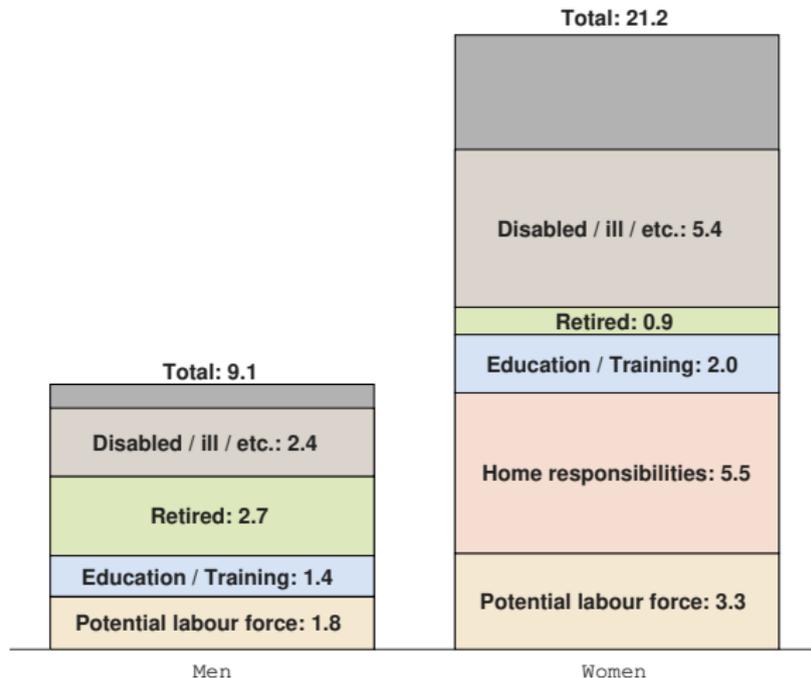
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Outside the labour force (in millions)



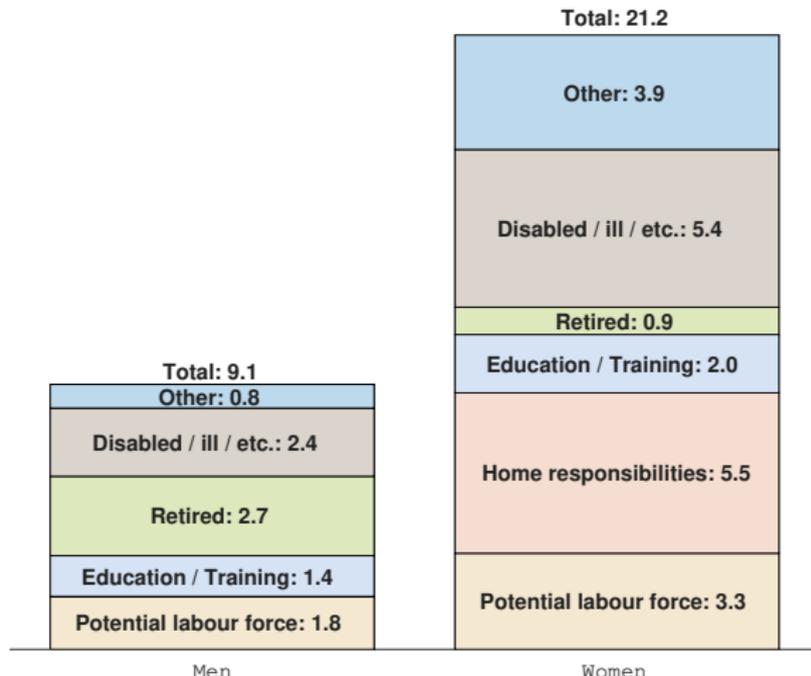
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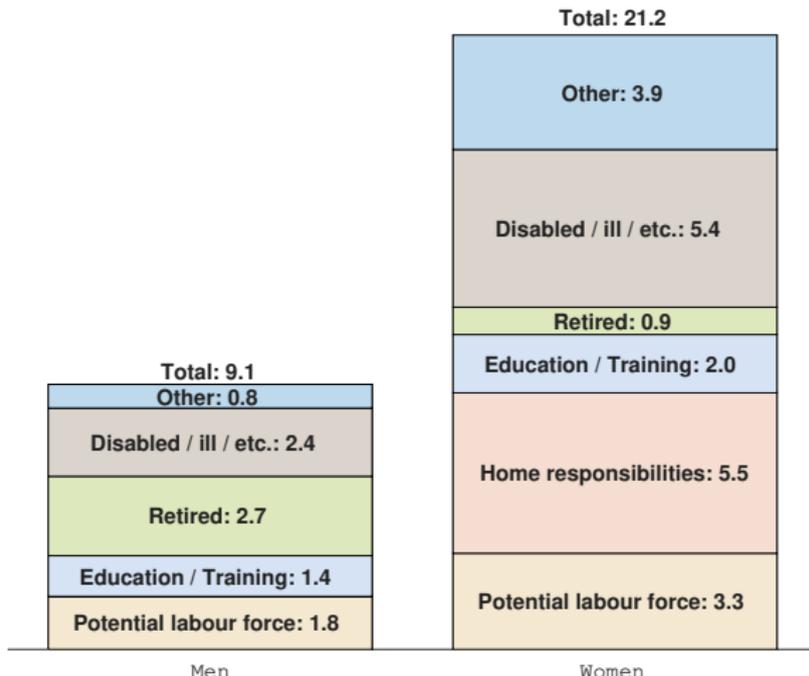
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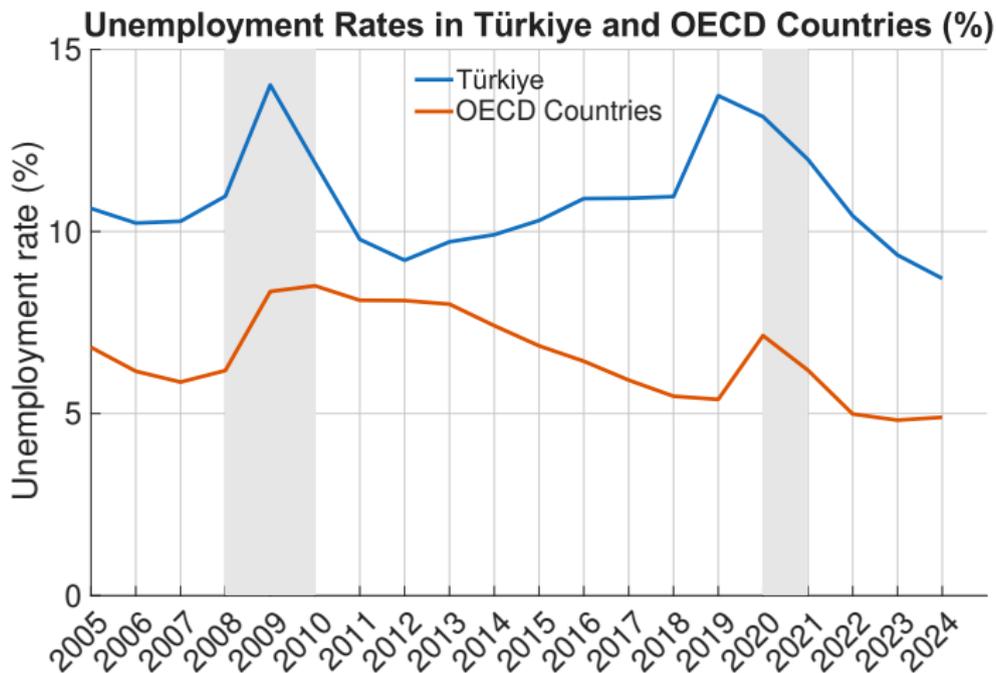
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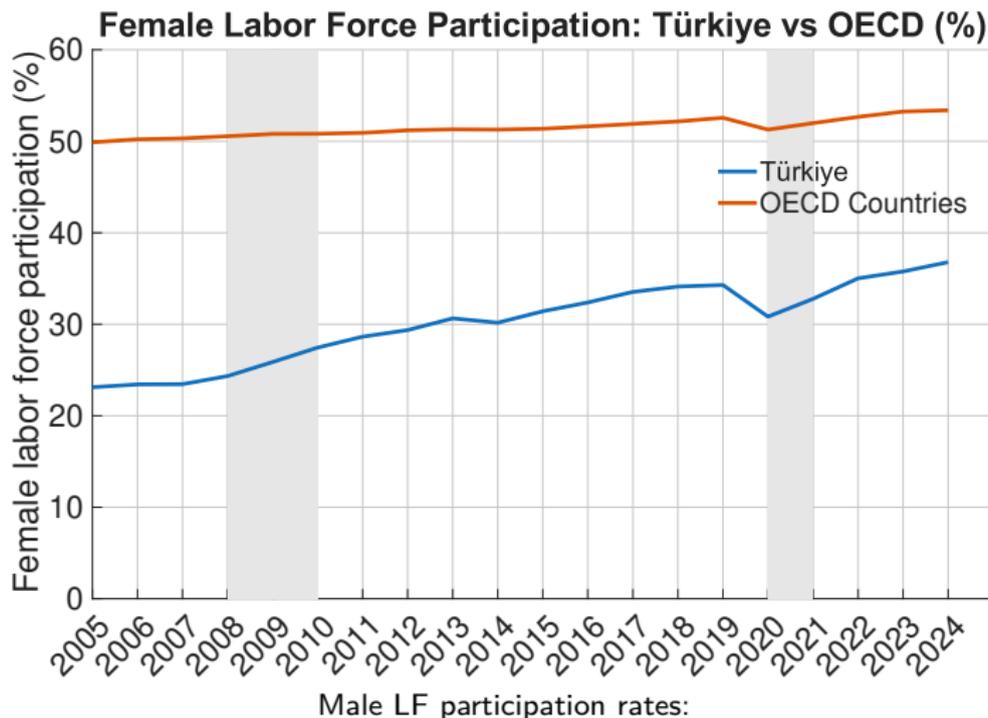
Which one is your priority:

Unemployment or LF Participation?



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Unemployment or LF Participation?



Male LF participation rates:  
<https://data.worldbank.org/indicator/SL.TLF.CACT.MA.NE.ZS?locations=OE-TR>

