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# How Far Will the Conflict in the Middle East Extend?



Heightened tensions in the Middle East have naturally impacted the markets. However, social media has made us all so accustomed to any disaster that the recovery has already begun just as I expected. Investors appear to have let go of the panic sentiment caused by the first attack.

Unsurprisingly, Israeli stock and bond prices slid dramatically while gold and oil prices went up. But the wave of selling in the stock markets lasted rather briefly.

The rise in bond yields had already started before the Israel-Hamas war, and if they continue to climb up, the world may not need a rapid increase in policy rates.

Meanwhile, US regulators are making contentious efforts to hike bank capital. The banking issue in the United States has reached a level that requires urgent addressing.

The problems that existed even before the eruption of the Israel-Hamas conflict are still waiting to be tackled. To help us construct a better idea about the future of the global economy, let us take a look at what is actually happening in the Middle East.

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As an economist living in this region but who does not speak on any matter without thoroughly observing it first, the issue, from my perspective, is that Israel is backed by the US while Hamas is backed by Hezbollah, i.e. Iran.

Israel wants to establish a "Kurdish Corridor" against Iran, and has for a long time been supporting this along with the United States, PKK, and Syrian Kurdish PYD and YPG.

They think they were successful in the fight against ISIS because they used these organisations, whereas, in fact, they attracted the hatred of the Turkish people by supporting

them.

In their attempts to establish their influence in the region, the Russians sometimes act in favour of Turkey and sometimes not. Turkey occasionally has to remind the Russians of its "red lines".

Interestingly, the world thinks that these two countries get along quite well. In the past, Turkey genuinely tried to improve its relations with Armenia, but gave up when it realised that the Armenians were not being sincere about actually wanting to mend ties.

Obviously, Turkey did not want to offend Azerbaijan for the sake of an effort that was unlikely to succeed.

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Meanwhile, as Iran has improved its relations with Armenia, it stands against Azerbaijan regarding the Nagorno-Karabakh conflict. Israel does the opposite and supports Azerbaijan, with which it has bettered its trade relations.

But it changed its plan when it saw that the pipeline it wants to have bypassing Turkey is not cheap, while Turkey is trying to improve relations with Israel by having talks with the Jewish lobbies in the US.

For now, breaking the ice with Syria is being kept on hold by Turkey. Because, given that Israel does not trust Syria, a growing rapprochement between Turkey and Syria may disrupt the Israeli-Turkish relations that aim to be improved.

It is not possible for countries to construct a solid, tangible and long-term diplomacy amid all that confusion. However, there are some concrete factors, which are:

- The United States wants to stop China, wants to take down Putin, supports Israel no matter

what, wants a regime change in Iran, and as for North Korea, US plans are currently on hold.

- Turkey does not want a Kurdish state on its borders, does not trust NATO, does not want to engage in a conflict with Iran and Russia unless it becomes unbearable anymore, says it will be wary of countries that support terrorism, does not want to be a party to a war, had an appetite for launching an overseas military operation for a while, but it seems to have changed its mind since such an operation would not fit its chief strategy.
- Israel continues to expand its borders under the guise of "self-defence", is determined to establish a Kurdish state as a buffer zone against Iran, and thinks that having US support will enable it to do so despite Turkey's strict objections
- Iran says, "don't attempt to stir up unrest in our country. If you do, we will do the same in the region". Iran's only long-term plan is to keep the regime alive even though it is a difficult endeavour given the dynamics of this century, but instead of promoting liberalism, the regime is becoming harsher.
- Arab countries in the region are not fond of Iran. In countries governed by tribal culture, rulers do whatever is in the interest of their families. Hostility against Israel had been fuelled by the "ummah consciousness", influencing the political behaviour of most Arabs, but the Abraham Accords have been a game changer. We know that the Arab states of the Persian Gulf have no sympathy for the Palestinians and they seem to have a found common interest with the US and Israel.
- Azerbaijan will not let itself get caught up in Middle East turmoil, but it will give a message of support to Israel, which supports it in exchange.
- Russia's long-term purpose is to be active in the Mediterranean. However, since it is currently busy with Ukraine, it will approach the situation rather cautiously, while not letting itself stay too far away from it. Russia's "if the US gets involved, we will get involved

too" message is quite self-explanatory.

Diplomatic relations between Russia and Israel have been volatile for quite some time now. It seemed that Netanyahu put an end to bilateral tensions by paying a visit to Putin, but the old amicable relations no longer exist between these two countries. In 2017, among an overwhelming majority of UN member states, Russia too had voted against the US call on Israel's capital.

- You do not have to be a fortune teller to predict that the EU will stand by Israel under any circumstances. However, considering that the EU members want to be active in the Middle East and Africa again, any unrest or turmoil in the region will be to their advantage. Obviously, they do not want China, Russia and Turkey to be active in Africa and the Middle East. We also know that the Russians are inciting the African opposition against France, which might make a counter move at any moment.

Establishing peace and tranquillity in those regions is not easy. If the majority has decided to change the regime, the most appropriate measures must be taken instead of standing against it.

As Amin Maalouf said, "the lights of the eastern ports were wiped out one by one and civilisation was brought to an end". It is impossible to have peace unless the West's disdain for the East and the East's hatred for the West ceases.

Let me also point out that the median age across the MENA region is under 30 years old, while the median age across the West is around 40.

Honestly, I have difficulty understanding why the West is so eager to bring social change and control the future behaviour of less developed countries.

It is also difficult to comprehend why the underdeveloped East, which prefers money over development, always puts the blame on others. Those who exploit are not aware or ignore that they are actually exploiting, and

those who say that they are being exploited cannot bring themselves to think about or suffer the consequences of their own actions.

### Why have those who remained silent while thousands of innocents were being massacred in the Middle East suddenly started to speak up and protest?

As I have recently pointed out in an article of mine:

"An ember burns where it falls", says a Turkish proverb. Sometimes it's your loved ones that get burned, sometimes your money, or sometimes both.

Let's be honest: people who had fun, who shared happy posts on social media, who carried on with their lives were never called "bad people" while all the pain, grief, atrocities, massacres were going on in the world.

And now how, all of a sudden, are they labelled "bad" by some when an Israel-Gaza conflict erupted into war? Why have those who remained silent while thousands of innocents were being massacred in the Middle East suddenly started to speak up and protest? The answer is simple: "an ember burns where it falls".

Those who remained silent when people from different cultures are murdered, maimed, and tortured by soldiers from "civilised" countries now stand up when the same evil and cruelty are committed against people similar to them. Yes, this is hypocrisy and injustice, which both exist in human nature.