

ABSTRACT

This research is about the economic development in Turkmenistan. The government changed the economic system from socialist system to liberalist system to make the economy more better. The economy in Turkmenistan during Saparmurat Niyazov's regime was characterised by state control of investment, public ownership of industrial assets. In Gurbanguly Berdimuhamedov's regime, the government trying to change their system economy to liberalist. But Turkmenistan did not understand yet about liberalism, so they had many lacks to change their system because they have been with Soviet Union for almost 69 years. Turkmenistan have oil and gas resources, but they lack of technology to proceed their huge natural resources. The methods of writing is deductive method. The Government has passed new laws and legal reforms on foreign investments, accounting, financial reporting, new foreign exchange regulations and tax regulations; also abolished import duties on some foodstuffs; and lowered import duties on some other products. To make Turkmenistan's market wider, the government makes a good relations with other countries, so they can exporting their goods to other country. The people in Turkmenistan needs skills, so the government support technical training to supporting high tech foreign investment projects.

Keywords: Turkmenistan, liberalism, economy, economic development