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**THE PROBABLE CONCLUSION OF IMKB'S DEMUTUALIZATION AND ITS
COMPARISON WITH OTHER STOCK EXCHANGES DEMUTUALIZATIONS
IN THE WORLD**

ABSTRACT

Changing and developing global circumstances have prepared a suitable stage for improvements on globalisation, technological enhancements, upgrading on communication lines and knowledge transformation technologies. Financial markets changed and expand rapidly depending on these developments. As a result of the improvements financial markets are required to switch to new structures which target international customers rather than national customer. When considered from this point of view, global markets which can meet demands of world markets replace national markets. The key to success of stock exchanges within rapidly changing and increasing competition depend on the fast adaptation to changes and having high level customer satisfaction, being customer oriented. Because of these, stock exchanges; in order survive, have to adapt to changes quickly, and become a profit oriented and competitive private company, moving away from their traditional structures and understandings. The purpose of this work is to put forth the results of privatisation in Borsa Istanbul and its implications and compare the findings with previously privatised other stock exchanges in the World.

KEYWORDS

Demutualization, Structural Transformation, Securities Exchange, Borsa İstanbul