

# Legal Character of the Permissions Which are Granted by BRSA According to Banking Law No: 5411: A New Permission Type in Turkish Administrative Law System

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## Abstract

Independent Regulatory Agencies (IRA) has been in fact established as a result of the state's desire to undertake the role of a referee rather than being a market player in our country. Though IRAs' initial establishment aim was as such, it has caused considerable discussions in the field of administrative law, which is still on progress.

In this study, a new approach has been brought to the discussions triggered by IRAs. Till now, it is generally assumed in the doctrine that there are merely two forms of permissions in the administrative law, and certain criteria are developed to distinguish them. However, when these certain criteria assessed together with the inherent nature of the banking sector, it is understood that permissions granted by the Banking Regulation And Supervision Agency (BRSA) can not be classified according to a base mentioned criteria. Consequently, this study assumes that permissions granted by the BRSA are a new type of permission and this type of permission that emerged in the theory bears such an importance that may lead to the questioning of IRAs' characteristics in near future.

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