Every country certainly has one or more products/sectors with a comparative advantage. While these products or sectors are affected by the development level of the country, they manifest themselves sometimes in agriculture, sometimes in industry and sometimes in services. Since 1980, Turkey has adopted the liberal foreign trade approach and begun to make an effort to determine the fields of production where it has a comparative advantage. The service intensive production structure began to come into prominence during this period. This study discusses the effect of the liberalization programs implemented by the IMF-based Transition Program to a Strong Economy (TPSE) in 2002 on Turkey’s balance of payments and current deficits and elaborates on the usefulness of the services sector as a means to eliminate these deficits. Our findings show that the accounts that have a surplus in Turkey’s balance of payments and balance of current accounts are in the services sub-sectors. Moreover, we also conclude that, in addition to expected leadership of tourism sector in these sectors, the construction and transportation sectors also have the potential to make significant contributions to the efforts to lower current account deficits.