In order to ensure price stability, three main policy strategies have been used from past to present. These are; monetary anchor, foreign exchange anchor and finally inflation targeting. While implicit targeting policies have been employed in Turkey during 2002-2005 period, there has been a shift towards explicit inflation targeting policies after 2006. This study questions whether inflation targeting policy has been successful in Turkey in providing price stability. For that purpose, this study compares the developed and the developing countries in which inflation targeting policy has been used. In this comparison, member countries of the European Union have been considered as a base. Our findings suggest that Czech Republic and Poland have been generally successful, Spain has been successful and Finland has been partly successful. We also find that Turkey has not reached the projected target yet.