

**An empowered Sri Lanka.
A planned road to prosperity.
An economy that assures opportunities to all.**

No more delays.

Sri Lanka's first Prime Minister Mahamanya D.S Senanayake who led the struggle for freedom, envisioned Sri Lanka as an empowered nation. Yet, throughout the years, we have not been able to achieve his vision.

In comparison to the increase in per capita income of many Asian countries, Sri Lanka's per capita GDP has increased by a mere 28 times since the Sixties ; Malaysia saw an increase in per capita GDP by 42 times, China by 99 times, Singapore by 124 times and South Korea by 175 times. Economic liberalization and reforms undertaken recently have fuelled the economies of neighbouring countries such as Bangladesh, Philippines and Vietnam, generating greater wealth for their people.

We have no time to waste anymore.

The election of His Excellency Maithripala Sirisena as the Executive President of Sri Lanka on the 08th of January 2015 turned a new chapter for Sri Lanka. Bolstered further by the overwhelming support of the people for a National Government at the General Election in August that year, we are now in the process of laying the foundation for the right path of prosperity and sustainable development, utilizing opportunities that we lost earlier.

Our priorities are to enhance the income of our people, ensure employment and housing for all and empower the quality of life of all Sri Lankans.

The Government plans to create a competitive Social Market Economy that will give everyone the opportunity to create wealth. Our efforts to overcome the debt burden left to us by the previous Government and our efforts at empowering the economy have been commended and supported by the international community. We are setting the stage for Sri Lankan companies engaged in sectors such as agricultural, industrial and services, to be able to compete successfully in the global market while securing the inclusion of Sri Lanka in the Global Value Chain.

The heart of the Indian Ocean

For centuries, Sri Lanka has been the heart of the Indian Ocean. Sri Lanka was the hub that connected eastern and western Asia; accordingly, Sri Lanka's capacity to become the economic and shipping hub of the region is imperative.

Against such a background, we have the challenging task of developing mechanisms towards achieving sustainable development. Undoubtedly, it is no cakewalk – rather, it is a formidable task that must be undertaken with vision and foresight.

In order for us to emerge as a prosperous nation, free of poverty and backward thinking, we must be able to encourage and foster foreign investment, which will fuel the developmental process.

We plan to make Sri Lanka an export driven economic hub of the region, enabling connectivity with the region and the world via a highly developed network of ports and airports.

We are committed to encouraging local and global investors to enhance the level of investments in Sri Lanka; as a result of the short sighted economic policies of the previous government, the country had to take on a very heavy burden of debt while investments tapered off at the time.

We can only overcome the economic hurdles by obtaining a greater share of the market for our products and services via free trade agreements with other countries.

Paving the way for our products and services to enter global markets via free trade agreements –

Through free trade agreements entered into with countries such as India and China, we plan to expand the market available to Sri Lankan products and services globally. Through the FTA with India, we would be able to enter a market that covers five states in South India, worth US \$ 500 billion. In order to provide a one step shop to enable an efficient service to investors, the Export Development Board and the Board of Investment would be amalgamated. We have already held discussions towards forming FTAs with Singapore and China while we are also discussing with the USA and Turkey possible bilateral trade agreements.

We have been successful in getting the EU ban against fisheries from Sri Lanka lifted while we are currently engaged in discussions towards obtaining the GSP+ facility for Sri Lanka once again.

As a result of these measures, we would be able to enter a wide market consisting of the EU, Singapore, India and China, which together presents limitless opportunities for our goods and services.

Investors from China, Japan and South Korea have already expressed their interests in investing in the special investment zones; they are also keen on investing in other parts of the island. The good that will be produced by them in Sri Lanka will be exported to Europe, China, Japan, the USA and also the countries in the Indian Ocean Rim. Markets from The Middle East to Iran, Afghanistan, Pakistan, India, Bangladesh, Myanmar, Thailand, Singapore and Indonesia contains a population of over 2 billion – by 2050, this is expected to grow to 3 billion. We would be able to capture a considerable portion of this market via free trade agreements.

We have the opportunity to be able to supply edible exports to this market via the strengthening of our food sector and related exports. In order to achieve such results, we must be able to expand and develop our agrarian sector while developing the educational and health services sector in order to meet the needs of this segment.

Our developmental effort that targets the equal distribution of dividends towards the people of all areas in the country -

- Creating regional development corridors
- Entering Global Value Chains
- Providing facilities towards the setting up of businesses
- Strengthening human resources
- Upgrading the fisheries and agricultural sectors to meet international standards
- Evolving a strong and up-to-date digital technology
- Setting up new industrial zones
- Encouraging a greater development in tourism island-wide
- Laying the foundation for a society that promotes equal opportunities for all

A monumental developmental effort not seen before -

We plan to create two primary economic corridors and one secondary corridor, which will pave the way for a gigantic economic resurgence that will assure prosperity for all sections of the population.

Primary:

- The South-Western economic corridor
- The North-Eastern economic corridor

Secondary:

- The upcountry secondary corridor

These economic corridors will bring in opportunities and make inroads towards ensuring prosperity for all. The Government will enable all to participate in the economic resurgence while paving the way with all facilities. At the same time, we will ensure shelter for all people and will set in place a rural housing loan project, urban housing projects, estate based housing projects and a housing project for resettlement.

The South Western Corridor -

The corridor is aimed at providing exceptional economic benefits to the people of Western, North Western, Central, Sabaragamuwa and Southern regions.

Infrastructure Development

A key feature in the development plan is the connectivity provided to Galle, Hambantota and Moneragala, Kandy and Colombo via one Economic Corridor utilizing the network of highways. The proposed Colombo- Kandy expressway that runs through Gampaha and the Wayamba Province, will enhance economic opportunities within the area. The second phase of that will be connected to Dambulla via Pothuhera.

Entering the Global Value Chain

The current economic corridor already includes two international airports and two main regional ports. The ports and the airports are currently undergoing upgrading towards facilitating a greater influx of trade and traffic that will result from our entry into the Global Value Chain. Sri Lanka has always been a regional hub connecting east and west. Free trade opportunities that come as a result of our geographical positioning will be further enhanced. The economic resurgence will provide economic empowerment and employment to our youth.

Main developmental initiatives in Central and the Western Provinces -

- Central expressway
- Kandy town expansion which covers the area between Kunsale and Peradeniya
- Providing up-to-date facilities for tourism and IT in Kandy
- A new tourism zone that connects Kandy, Nuwara Eliya and Matale
- Bogambara cultural and tourist centre
- Western Province Megapolis Plan
- Modernizing of agriculture with new technological inputs
- The development and modernization of Colombo Port and Katunayake International Airport
- International Finance City

Main developmental initiatives in the Wayamba Province -

- The development of Kurunegala as a strategic centre
- Chilaw – Kalpitiya tourism zone
- Pannala – Kuliyaipitiya industrial belt
- Modernizing and development of the coconut industry
- Wennapuwa – Bingiriya poultry exports development project
- Agro products for exports project
- Establishing new fisheries harbours and the development of fisheries exports.

Main developmental initiatives in the Sabaragamuwa Province –

- Pothuhera – Kegalle highway
- Ratnapura – Pelmadulla highway
- Projects for modernizing agriculture
- The modernization and development of rubber and tea sectors

- Development of tourism potential
- The development and modernization of the gem industry in Ratnapura

Western Province Megapolis Development Plan -

The Megapolis Development Authority will be established to implement the Western Province Megapolis Development Plan. The main thrust of this plan is to position Colombo and the Western Province as the most modern, competitive and the most attractive commercial centre in the Indian Ocean. The developmental work in this regard will be carried out in the long term and will include modern methodologies. Accordingly, the concepts of central business hub, transport hub, science and technology city, Mirigama and Horana industrial hubs, international logistic centre, plantations and green cities will be established to meet the highest possible standards within the province.

Colombo International Financial City -

The Colombo International Financial City which is coming up on the land reclaimed from the sea in close proximity to the Colombo Port, is envisioned as the most strategic and well positioned hub for financial and technical services in the region. We hope that it will facilitate greater commercial opportunities and accommodate commercial litigation. It will attract global financial firms and will become a key financial centre in the Indian Ocean, emerging as a leading entity in the country's economic prosperity.

Development of Exports

Our long-term goal is to be recognised as a country exporting quality edible exports in the region. With that vision in mind, we plan to introduce new dry zone agricultural products, agro zones and poultry farming would be introduced to the traditional coconut triangle. The new initiatives would help uplift the economic advantages of the Wayamba region. We are also planning to modernize the process of gem mining, gem polishing, jewellery and other aspects of the gem industry. In this manner, Sri Lanka will be able to compete competitively with Madagascar and East Africa in the global gem industry. In order to infuse a greater degree of connectivity and economic empowerment, a highway connecting the South and Western Province will run through Ratnapura and Pelmadulla.

Main developmental initiatives in the Southern Province -

- Yacht harbours in Galle and Tangalle
- Dedduwa Lake – Akurala Tourism Zone
- Development of fisheries and agricultural sectors
- Hambantota Port and Mattala Airport will become logistic and industrial zones
- The economic and industrial zone centred on Hambantota

When the Kandy Expressway will be completed and the Colombo Matara Expressway will be extended to Hambantota, the North Central Economic Corridor will be connected as one loop, which will offer tremendous economic benefits. It will boost unprecedented

opportunities in industrial growth, agricultural and trade, generating employment. A new industrial free trade zone will be created to include the Mattala Airport and the Hambantota Port. There will be employment opportunities with high salaries and potential for growth in this sector. This zone will extend to Moneragala as well. The services of top end IT service providers will be encouraged to set up operations in the South as well. Industrial activities will be centred around the Mattala Airport and the Hambantota Port. These measures include wind power mills, oil refinery for the export market, dockyards and an industrial zone covering 10,000 acres.

Uplifting Tourism

The Southern Province will be transformed into a tourist hub and will be connected to both main airports and will target the arrival of over 2 million tourists annually. In order to enhance greater tourism potential, a corridor linking Ella and Moneragala will be created. Dedduwa Reservoir that is connected to a Dutch canal system created in the 18th century will be linked to Akurala to become a tourism development zone. Galle will be developed as a hub for yachts. Additionally, 8 golf links will be created through the southwestern economic corridor.

The Upcountry Secondary Corridor –

The Nuwara Eliya and Badulla Districts will be connected via the Kandy Colombo Expressway and the Southern Expressway through Mattala, connecting the hill country regions as a secondary economic corridor. It will be driven by agro based industries and tourism. The plantations sector will be reconstructed with new and better yielding crop that will facilitate greater opportunities in exports for farmers. A road development plan will be undertaken for the Badulla District with special focus on Bandarawela and the development of regional tea production. In order to enhance the tourist potential and provide greater facilities for the population of over 1.5 million in Kandy, Kandy will be developed as a modern centre fully equipped with modern facilities and recreational opportunities.

Modernization of the Plantations Sector –

The regional plantation companies which have been neglected due to lack of proper management, will be restructured through the involvement of investors with expertise in plantation management; the Government will facilitate this process which must be undertaken with a win-win mindset for all and with the participation of plantation unions. A system already in operation in Kenya, whereby tea auctions are held based on US \$ currency, will be introduced under the aegis of the Central Bank, thereby saving a greater amount of foreign exchange.

The North Eastern Economic Corridor -

The development corridor will include the North, North Central, Northeast and Eastern provinces. The completion of the Moragahakanda and the Malwatu Oya reservoirs will generate greater opportunities and enhance the potential for agriculture. Additionally, the historic cities of Polonnaruwa and Anuradhapura will be developed as modern centres. These initiatives will have a trickle down effect of benefits for the Northern and Eastern Provinces. Irrigation waters from Moragahakanda and Malwatu Oya reservoirs will increase the capability for irrigation in the Northern Province, augmenting the on-going efforts enhance the holding capacity of the Iranamadu Tank. Reconstruction of housing and civic infrastructure will be given priority in the previously war-torn areas around Jaffna, Mullaitivu and Kilinochchi. The corridor will also bring large-scale developmental projects to the Eastern and Northern Provinces.

Main developmental initiatives in the Northern Province -

- Yacht harbours and marinas in Jaffna
- Light industries in Jaffna, Kilinochchi, Vavuniya, Paranthan and Pooneryn
- Transformation of Palali Airport into a domestic airport
- Road linking the airport highway with Jaffna, Mannar and Pooneryn to be constructed

Main developmental initiatives in the North Central Province

- Hingurakgoda to be developed as a domestic airport
- Polonnaruwa and Anuradhapura to be developed as modern urban centres

Awakening Polonnaruwa

A Programme named 'Rajarata Navodaya' has already been launched under the supervision of His Excellency The President Maithripala Sirisena towards the upliftment of the living standards of the people of the area. Accordingly, a special Five-Year District Development Programme named "Let's Awaken Polonnaruwa" has also been launched to improve road and transport facilities and the amenities of irrigation, water supply, agriculture, livestock, education, livelihood development and community empowerment. Major initiatives undertaken within the programme include projects to supply safe drinking water, improvement of irrigated water distribution, widening and extension of the road and railway networks, the establishment of agro-marketing chains and the construction of agro-economic centres.

Main developmental initiatives in the East and Northeast Province

- Transformation of the Trincomalee harbour into a modern port with all facilities and creating an economic and a tourist hub around it
- Opening of Oluvil harbour for commercial use
- Modernisation of farming and agro-industries
- Development of the Nilaveli-Arugam Bay tourist hub

Development of the North –

The development initiatives for the North targets the reconstruction of financial and physical resources, creation of employment opportunities and the enhancement of human capital, while rebuilding confidence among the populace affected by the war.

Introducing modern methodologies to Small Farmers

Only a small number of farmers cultivate more than 10 acres of paddy in a given season. Those who cultivate only paddy on lands ranging from 0.5 to 2 acres are seen as small-scale farmers and form the majority.

Adequate attention is not paid to such farmers. They will be taught the modern methods of infusing productivity into the processes such as preparation of land, seeding, weeding, transplanting and harvesting. Some processes will be mechanised to improve operational efficiencies without displacement of employment. New technology such as rain shelters, green house agriculture and innovative irrigation techniques will be introduced to small farmers as well.

We hope to empower a new generation of farmers who will be able to contribute towards decision-making processes via leadership development initiatives and greater participation in farmer cooperatives units or companies. This will be implemented through the concept of agro-business parks. Farmlands covering 20-30 acres will be considered as large operational units and will be provided with common facilities. Thereby the farmers will have the opportunity to use modern technology in their respective sectors. In addition, machinery and financial help will be provided towards the tasks of drying and milling of paddy.

Small Tanks Restoration Programme

Towards introducing a national policy on combining the agro environmental eco system and rural agro economy, the Government plans to embark upon an urgent task of reconstructing small tanks.

A Logistics and Tourist Hub

Trincomalee will be urbanised and transformed into a world-class Port City, which will serve as a base for shipping, logistics and manufacturing facilities focusing on the Bay of Bengal and its surrounding countries. We will expand the region's activities within the leisure sector particularly during the tourist off-season by improving domestic airline connectivity via the Hingurakgoda airport. The concept of homestays will be encouraged and facilitated for everyone to benefit from tourism. This corridor will possess the majority of the golf courses planned for the entire country.

A balanced developmental effort that will benefit all

These developments will result in the creation of one million jobs and the expansion of the middle-class; a nation in which the farmers prosper and every child has access to 13 years of compulsory education. Our end goal is prosperity for everyone. Every citizen must enjoy the benefits of living in a wealthier nation. This also includes the realisation of the basic rights of every citizen –housing. This is the first step towards ensuring total social inclusion, followed by measures to promote inclusive involvement in the economy, especially for women, while improving facilities for differently-abled persons to integrate into society and pursue their life goals with normalcy.

Reconstruction mechanisms for entrepreneurial efforts under state management –

Towards introducing efficiency measurement into the entrepreneurial ventures owned by the Government, a State Commercial Entrepreneurship Board will be created, based on the concept of Temasek Holdings of Singapore. We will also put in place a plan that will pass on the ownership of such state owned efforts to the people; accordingly, ventures that were burdens to the people and the state will be transformed into ventures that earn revenue.

Ease of doing business –

We intend to remove impediments against starting a business, creating an environment that will facilitate the ease of doing business. Services that are needed to set up a business such as building permits, electricity, obtaining of bank loans, registration of property, ensuring the rights of minor shareholders, paying of taxes, empowering trade agreements across borders, labour regulations and bankruptcy measures and all other services will be transformed towards seeing Sri Lanka included in the top 70 nations listed in the Doing Business Index of the World Bank by 2020.

Business and related priorities -

We have identified several economically viable sectors that would enable us to be connected to the global supply chain; these are the digital economy, tourism and commercial agriculture that would result in generation of tremendous employment opportunities. Such opportunities would strengthen entrepreneurship and engage professionals in their respectable fields without being a burden to the government.

The digital economy –

The Government will provide a reliable and secure internet facilities to citizens in all areas at an affordable price. We will also encourage and support a seamless payment service via digital payment gateways and electronic payment gateways without using cash – this will remove all obstacles to geographical borders restricting international trading activities. School children will be introduced to digital technology, as a subject while the Government will support on line business ownership while creating awareness of cyber security and required actions.

A new export based fisheries sector –

Infusion of new technology will ensure that the fisheries sector will have modernized boat fleets and target better fishing yields. The support services within the sector will be elevated to a higher level. The rearing of traditional and non-traditional fisheries will be encouraged. The creation of value added fisheries products would be encouraged towards capturing a bigger share of the international market. Towards achieving this objective, mega fishing zones will be created in chosen areas. In this manner, greater participation by the private sector in the fisheries industry will be encouraged. These measures would result in a better income generation for fishermen and also enhance fisheries exports.

Tourism Sector –

The tourism sector will be developed via the creation of 5 geographical tourism zones that cover all the 25 districts of the country. Colombo and Western province Megapolis Zone, the North, Southern beach zone, the hill country, cultural centres and the eastern beach zone are the targeted zones. Accordingly, with various activities in place, Sri Lanka will be positioned as a destination for tourists to visit all year long. The construction of tourist hotels and related services and other associated areas will attract foreign investment and thereby generate tremendous employment opportunities.

A Swiss hospitality educational institute will be set up towards training and development of tourism professionals that will be needed to man the enhanced services.

Sustainable Development Board –

The Parliament is expected to ratify the Sri Lanka Sustainable Development Act, which is created with the following objectives –

- Ensuring that the national policies governing sustainable development are activated in keeping with the Act and setting up of the legal framework needed to create a national policy for sustainable development.
- Ensuring that the natural, social and economic resources are utilised in a manner that is environmentally sound.
- Ensuring the environmental, economic and social relevance in all undertakings of the Government.

The Sustainable Development Board will be formulated under the Act and the activation of the legal measures in keeping with the Act would take place with the participation of all stakeholders and subject specialists.

Ownership of land for all –

Under the land development bill, the Government has given land permits to over 3 million individuals. Some of the permit holders and their descendants have been enjoying the facilities of such land for many generations. Under new laws, they will be given titles to ownership of the land that will be acceptable to banks. A state land bank would be set up to handle all state land owned by institutions or taken over, towards registration of all such lands.

Shelter for all –

We plan to create a society in which all citizens will own a house and will be assured of their rights, a society which will consist of equal treatment to all. The rural home loan programme, the urban home ownership programme, the estate-housing programme and the resettlement programme will result in providing housing for a great number of people.

50,000 housing units will be set up for average income earners in urban and semi-urban areas by the Housing and Construction Ministry as public-private partnership ventures. These projects will be based at transport hubs to facilitate efficient movement towards schools and offices. Private sector investors are already being chosen in a public auction and such initiatives have already commenced in six areas such as Homagama, Wadduwa, Ragama, Yakkala and Kundasale. A mechanism has also been developed to enable middle-income earners to obtain bank loans to purchase these housing units.

There are plans to build 65,000 housing units for low-income earners in urban areas. At the same time, 65,000 housing units would be set up for the displaced in former conflict ridden areas. We plan to solve the housing issues of 65% of estate dwellers living in line rooms by 2020.

Financial capacity building –

The Micro Finance Act ratified in early 2016 provided the legislative network for rural micro finance activities. There are steps being taken to facilitate greater micro finance facilities to rural communities via foreign institutions providing micro finance capabilities. Tasks such as meeting specifications in new account openings, providing financial assistance towards small and medium scale start ups are being regulated by a national financial guideline policy being set up by the Central Bank. Regional development banks will be strengthened towards greatly facilitating this process and will play the central role in providing loans for small and medium scale entrepreneurial ventures. The Central Bank will take steps to strengthen the process of decentralizing the regional banking processes while creating new regional departments. An island wide initiative will be launched soon to encourage banking and empowering entrepreneurs.

Empowering entrepreneurship –

The Ministry of National Policies and Economic Affairs has allocated Rs. 4 billion to the Central Bank towards the empowerment of small and medium scale entrepreneurs. Under a maximum amount of Rs. 250,000.00, entrepreneurs can access these financial resources. A start up can seek Rs. 50,000.00 at the beginning, going up to Rs. 200,000.00 as a loan, provided on a basis of payable within five years at a rate of 5.5% interest, which is considered a low interest rate when compared to the market.

Poultry and dairy farming development –

There are plans to develop the poultry and the dairy farming sector that sustains around 600,000 families. As a result of policies supported by the Government, the productivity of the private sector companies engaged in this sector has increased considerably. Regional dairy and poultry centres would be set up to encourage greater participation by private sector entities. These measures would result in better quality of products while generating regional employment opportunities and increase output.

National agricultural marketing authority –

We will set up a fully fledged national agricultural marketing authority that will connect farmers with buyers and will handle transportation and marketing of agricultural produce. Additionally, the proper storage of agro products and setting up of refrigerator units will also be provided regionally as infrastructural development processes. In order to provide a certified price for produce, setting up of vast storage units is a must. This authority will set up 250 regional marketing centres that will enable farmers to sell their produce to consumers. Accordingly, the farmers will be able to get a fair price for their produce.

Enhancing the participation of women in government and economic activity –

When adequate investments come in to create a good work environment that is also safe and a greater proliferation of entrepreneurial ventures take place, there will be well paying employment created by 2020. Of this, the Government believes that at least 40% will be for women. It is critical for Sri Lanka to emerge as a middle income country that we fuel the small and medium scale entrepreneurial ventures among women that meets the needs of a burgeoning middle class growing in wealth and prosperity. The Cabinet has already ratified the plan to enhance the participation of women in provincial councils. Through this, the Government believes that the representation of women in provincial councils can be 25% and that it will also contribute towards enhancing the representation of women in the Parliament. This process of gender balance would strengthen the promise of good governance.

Leisure facilities and sports infrastructural development –

There will be recreational activities and sports facilities set up at a provincial level to encourage people to take part in leisurely activities. Every district will have artificial turfs

that meet international standards, sports grounds with all facilities and Olympics sized swimming pools.

Development of human resources -

The country's current education system, particularly the higher education system, is being recalibrated to produce graduates who will meet the skill and knowledge requirements of today's changing world. We will ensure an educational culture in which job-oriented skill development and a change in attitudes will take precedence over the passing of exams, while introducing vocational training opportunities. At the same time, we will ensure that the students who study in Sinhala and Tamil will be taught English as a compulsory subject from Grade One onwards. Those who prefer areas such as IT, hospitality, the garment/manufacturing industry and agriculture, will have the opportunity to enter higher education in those areas after their O/Levels.

13 years of compulsory education -

A fresh policy initiative for making 13 years of education mandatory is now in place. The vision is to ensure that "no child is left behind" in the education system and to ensure that all students continue education after school, leading to higher education or vocational education ensuring the acquisition of marketable skills that are required by employers. Special attention is also paid to the learning of IT in education.

Promotion of pre-schools and day care centres -

A five-year programme focusing on early child development (ECD) has been launched targeting the improvement of early childhood learning in terms of developing systems and ensuring quality. This will be undertaken towards enhancing the overall effectiveness and increasing the enrolment of children for ECD programs. Early childhood development will not only include pre-school education, but also key areas such as health, nutrition, psychological improvement, child care, probation and protection which are deemed essential components of ECD.

Modern vocational and technical education -

We are pursuing Public Private Partnerships (PPPs) and infusing industry and training institutions together to create more employment opportunities. Training institutions will be modernised to achieve this by exploring non-traditional delivery techniques. Career guidance and counselling programmes will also be re-focused to ensure that the requirements of the job market are fully met.

Uplifting the standards of the state sector -

It is imperative that the government officers acquire new knowledge and expertise towards meeting the challenges of today's technology and a changing world. Also, the state administrative service should be able to enhance the capacity to deliver. Accordingly the Sri Lanka Institute of Development Administration will be transformed into a

Administrative Services College which will impart knowledge on state matters, administrative service delivery and management at a higher level. This college will be established on the lines of John F Kennedy School of the USA, The Civil Services College of the UK and Singapore's Civil Services College. This will be established as the highest institute of learning providing postgraduate education in government and state matters not only for government officers but also those from the private sector. Institute of Policy Studies and the Institute of Bankers will also be affiliated to this institute. The J.R Jayawardene Centre will be relaunched as a study centre for MPs and other representatives of the people.

An empowered Sri Lanka

The need of the hour is less government and more governance, and the economy must be further liberalised if we are to become a wealthier nation, while ensuring prosperity for all. We unshackled the economy through changes in policy in 1978, and now we need to continue the next phase of reforms in order to make Sri Lanka one of Asia's modern, economic success stories. The second generation economic reforms resulted in a giant leap forward for Sri Lanka in the garment sector. Now we are facing the challenges of the third generation – we can only become an economic success if we can overcome these challenges.

We can become the people of a country committed to sustainable development and success, living in a society that is constantly evolving towards betterment - if only we overcome these challenges effectively.

We shall overcome these challenges.

Let's create an empowered Sri Lanka.