

CSE CLOSURE TO LET INVESTORS 'DIGEST' CRISIS, AS PER SEC ACT



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the morning



MATCH ENDS IN TAME DRAW, YET RICHMOND TAKES HONOURS
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BEARERS OF THE BRUNT OF PROTESTS
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AN EVENTFUL FUTURE FOR THE EVENT INDUSTRY?



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President admits folly in IMF delay and fertiliser ban



- Concedes 'shortcomings on Govt.'s part' and need for rectification
- Acknowledges that public 'anger' extremely justified
- Says econ advisory comm. in talks with friendly countries, WB/ADB for further funding
- Ready to fully support P'ment on 'necessary constitutional amendments'

In his address to the newly sworn-in Cabinet of Ministers yesterday (18), President Gotabaya Rajapaksa admitted that the Government should have entered into a programme with the International Monetary Fund (IMF) at an earlier date, while the chemical fertiliser ban was a mistake.

"We faced huge challenges in the past two years. With the Covid-19 pandemic and the debt burden, there were some shortcomings on our part. We need to correct them. We must go forward by correcting them. We must win back the public's trust. I believe that we should have gone for an IMF programme before this. I also think that it was a mistake to not provide chemical fertilisers to farmers. We have now ensured that they will be given again," said the President.

He expressed his extreme disappointment about the impact of the economic crisis on the people.

"The public's anger, pain, and discomfort of having to stay in queues to obtain essential items when they are already unable to bear the cost of living is extremely justified." He said that despite the mistakes in the past, the responsibility of finding solutions to the present day's problems lie with him – the elected President. Thus, he promised his electorate that no matter the challenge or hard times, he will face this challenge.

"Our priority now is to find solutions to the economic crisis. Without solving that crisis, no other problem can be solved."

Mixed reactions to new Cabinet

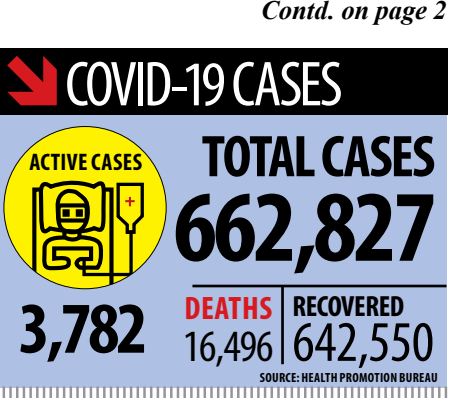
Several parties have made both positive and negative comments regarding the new Cabinet of Ministers appointed by President Gotabaya Rajapaksa yesterday (18).

Speaking to the media yesterday, Sri Lanka Freedom Party (SLFP) General Secretary MP Dayasiri Jayasekara – who was elected to Parliament under the Sri Lanka Podujana Peramuna (SLPP) alliance, but whose party recently decided to sit independently in Parliament – claimed that the people would not accept the newly appointed Cabinet, adding that the President should instead form an interim Government in which all political parties are represented.

He said: "This is the same set that has been reassembled. Therefore, I do not think that the people will accept this Cabinet. The people told all the MPs to go home as they rejected all of us. Thus, they will not accept a solution of this sort."

Jayasekara also said that the SLFP had repeatedly called on the President to form an Interim Government that would represent all political parties, such as the SLPP, the Samagi Jana Balawegaya (SJB) that currently functions as the main Parliamentary Opposition, the National People's Power, and the United National Party.

"We have asked the President to form an Interim Government, which means to form a Government for a specified time frame, with the participation of all the parties represented in the Parliament."



Govt. to repeal 20A to bring 19A-like 21A

Major constitutional amendment to be introduced by PM

The Government has agreed to repeal the 20th Amendment to the Constitution and reintroduce the 19th Amendment as the 21st Amendment, according to Tamil Progressive Alliance (TPA) Leader and Samagi Jana Balawegaya (SJB) Opposition MP Mano Ganesan, while the Prime Minister's Media Division has announced that Prime Minister Mahinda Rajapaksa would introduce a constitutional amendment to the Cabinet of Ministers.

"The Government has agreed to repeal the 20th Amendment to the Constitution and bring back clauses of the 19th Amendment to the Constitution as the 21st Amendment to the Constitution."

Police report to Court on Galle Face protest

Notes protestors blocking Prez Secretariat pavement, causing traffic
Mention theft of public, private property
Observes lone death due to a medical emergency

The Colombo Fort Police submitted an initial report to the Colombo Chief Magistrate's Court yesterday (18) about the "Occupy Galle Face" movement at the Galle Face Green, which reached its 10th consecutive day yesterday.

Gammanpila to conditionally support NCM

Conditions include 113 MPs' support for NCM and all-party interim Govt.
Says Speaker agrees to separate seats in P'ment for independent members

Pivithuru Hela Urumaya (PHU) Leader Udaya Gammanpila, who was elected under the Sri Lanka Podujana Peramuna (SLPP), but currently sits independent in Parliament, has stated that he is ready to support the no-confidence motion (NCM) filed by the Samagi Jana Balawegaya (SJB) –

17 Cabinet Ministers sworn in amidst crisis

No change to posts held by President, PM, G.L., Ali Sabry
21 Cabinet Ministers in total, room for nine more

A total of 17 new Cabinet Ministers were sworn in before President Gotabaya Rajapaksa yesterday (18) amidst continuous public protests demanding the resignation of the President, Prime Minister Mahinda Rajapaksa, and the incumbent Sri Lanka Podujana Peramuna-led Government.

Wimalaweera Dissanayake - Wildlife and Forest Conservation
Dilum Amunugama - Transport and Industries
Dinesh Gunawardena - Public Admin/Home Affairs/PCs and LG
Douglas Devananda - Fisheries
Dr. Ramesha Pathirana - Education
Dr. Nalaka Godaheva - Media
Kanchana Wijesekera - Energy/Power
Janaka Wakkumbura - Agriculture/Irrigation
Mohan Priyadarshana De Silva - Water Supply
Naseer Ahmed - Environment
Shehan Semasinghe - Trade and Samurdhi Development
Thenuka Vidanagama - Sports
Prof. Channa Jayasumana - Health
Kanaka Herath - Highways
Premitha Bandara - Ports
Prasanna Ranatunga - Public Security
Vidura Wickramanayake - Labour

24 New State Ministers sworn in

G.L. named State Minister of Defence
Lohan Ratwatte named State Minister of Urban Development
Diana Gamage named State Minister of Transport

A total of 24 new State Ministers were also sworn in before President Gotabaya Rajapaksa yesterday (18) evening, following the swearing in of 17 new Ministers amidst the political turmoil in the country.

Accordingly, Prof. G.L. Peiris, who is the Minister of Foreign Affairs, was appointed as the State Minister of Defence, Rohana Dissanayake as the State Minister of Provincial Councils and Local Government, Arundika Fernando as the State Minister of Plantations, Lohan Ratwatte as the State Minister of Urban Development, and Tharaka Balasuriya as the State Minister of Foreign Affairs.

In addition, Indika Anuruddha was sworn in as the State Minister of Housing, Sanath Nishantha as the State Minister of Water Supply, Siripala Gamlath as the State Minister of Mahaweli Development, Anuradha Jayaratne as the State Minister of Irrigation, and Sisira Jayakody as the State Minister of Indigenous Medicine.

SJB to discuss NCM with SLFP, CWC

JVP requests motion's contents prior to deciding

The main Parliamentary Opposition, the Samagi Jana Balawegaya (SJB), is ready to discuss with the Sri Lanka Freedom Party (SLFP) and the Ceylon Workers' Congress (CWC) regarding the no-confidence motion (NCM) mooted by the former against the Government.

SJB National Organiser MP Tissa Attanayake, speaking to *The Morning*, said that the no-confidence motion will be presented to Parliament this week, before which the SJB would have a discussion on the motion with the relevant parties.

Cabraal's travel ban extended to early May

Former CBSL Governor ordered to appear in Court on 2 May
Magistrate rejects request to ban foreign travel for Basil, Attygalle

Colombo Additional Magistrate Harshana Kekunawela yesterday (18) ordered the extension of the overseas travel ban imposed on former Central Bank of Sri Lanka (CBSL) Governor Ajith Nivard Cabraal until 2 May.

He also ordered Cabraal to appear before the Court on 2 May.

Do or depart, Cardinal tells Govt.

Urges rulers not to mislead public
Says Galle Face protest 'extremely justified'

Archbishop of Colombo His Eminence Malcolm Cardinal Ranjith said yesterday (18) that if the current rulers cannot do their job properly, then they must resign without misleading the public.

"We view today's people's struggle at the Galle Face Green as an extremely justified one. This is a result of the people's pains that have arisen. We express our appreciation of the youth who are making sacrifices for this struggle. The rulers are responsible for listening to this public voice as the rulers are not the owners of this country, but just temporary caretakers. The ownership lies with the people," said the Archbishop.

The Archbishop stressed that if the Government or any other ruling party attempts to suppress this struggle, then they view it as a blow to the entire country.

"We cannot accept the corrupt policies and the stubborn and undemocratic decisions that were taken that have led to this economic crisis. The Chief Prelates of the three Sects stated that the Government must resign and called for an interim Government. Without even addressing this request, President Gotabaya Rajapaksa has appointed a new Cabinet of Ministers. We cannot accept it. It is a mere eyewash and does not fulfil the hopes of the public."

Furthermore, the Archbishop noted that any attempts to use thuggery to suppress the protests are undemocratic.



Private buses want minimum fare hiked to Rs. 40

BY BUDDHIKA SAMARAWERA

The Lanka Private Bus Owners' Association (LPBOA) has stated that bus fares would have to be increased soon, by increasing the minimum bus fare to Rs. 40, in view of the unusual increase in the prices of fuel and bus spare parts. Speaking to the media yesterday (18), LPBOA President Gemunu Wijeratne said: "The Lanka Indian Oil Corporation (LIOC) has increased the fuel prices in an unusual manner. We usually do not take into account the increases in the IOC fuel prices because the bus fare was determined by the fuel prices of the Ceylon Petroleum Corporation (CPC/CEYPETCO).

However, in the recent past, CPC affiliated filling stations did not have diesel, so we had to buy diesel from LIOC affiliated filling stations."

He also said that the cost of repairing the buses and the prices of bus spare parts have also gone up significantly over the past few months. He noted, for example, that tire prices for buses have risen by about 40% in just two months.

In view of the above, Wijeratne said that the bus fares would have to be revised soon and that the minimum bus fare which is currently Rs. 20 would have to be increased to Rs. 40.

LIOC had decided to increase

the price of Petrol by Rs. 35 per litre and Diesel by Rs. 75 per litre with effect from 17 April midnight. The revised LIOC fuel prices are: Petrol (92 Octane) – Rs. 338, Petrol (95 Octane) – Rs. 367, Petrol Euro 3 – Rs. 347, Auto Diesel – Rs. 289 and Super Diesel – Rs. 327.

Early last month, Cabinet of Ministers approval was granted for a bus fare increase by 15% with effect from 14 March. Accordingly, the minimum bus fare, which was Rs. 17 by then, was increased to Rs. 20 by Rs. 3. In addition, the minimum bus fare which was Rs. 14 was increased to Rs. 17 while other bus fares were increased by 17.4%, in January 2022.



Contd. from page 1

President...

"Thus I have already taken some important decisions in this regard. I have appointed a new Finance Minister, along with an experienced Finance Ministry Secretary and Central Bank of Sri Lanka (CBSL) Governor for this purpose.

"I have also appointed a three-member economic advisory committee of experienced professionals. We must always tell the truth to the public. There is no point in hiding the reality from them. Solutions can only be found if we understand the problem and your agreement to this is necessary.

"We are facing a serious foreign exchange crisis at the moment. We must use foreign reserves to fulfill the essential needs of the public and find ways of bringing in forex as well. We have already informed our debtors about the inability to repay debt at this point and have already started a debt restructuring programme."

Furthermore, the President noted that the aforementioned advisory committee has already started discussions with friendly countries and institutions such as the World Bank (WB) and the Asian Development Bank (ADB) for further funding.

"We have received a credit facility from India for the import of fuel, medicines and other essentials. The World Bank has come forward to help us import gas, fertiliser, milk powder, and medicines."

Moreover, the President claimed that a number of racketeers have emerged and are taking advantage of the economic hardships faced by the people, and added that the Government is however intervening to manage this situation.

"The legislative power of the country lies with Parliament. There is an opportunity to discuss in Parliament, the views expressed by various political parties on the required changes in the Constitution, and to approve the necessary amendments. I am ready to extend full support to Parliament at any time in this regard."

He stressed that the Government has a responsibility to steer the economy in the right direction and build a country that fulfils the aspirations of the future generations.

"Necessary changes will be made in the future to salvage the country from the crisis while respecting the supreme Constitution of the country. I request all the people to extend the necessary support in this regard."

17 Cabinet...

The Presidential Media Division (PMD) announced that the relevant Ministers were sworn in at the President's house in Colombo Fort last morning.

Accordingly, former Education Minister Dinesh Gunawardena was sworn in as the Minister of Public Administration, Home Affairs, Provincial Councils (PCs) and Local Government (LG), Douglas Devananda as the Minister of Fisheries, Dr. Ramesh Pathirana as the Minister of Education and Plantation Industries, Prasanna Ranatunga as the Minister of Public Security and Tourism, and Dilum Amunugama as the Minister of Transport and Industries.

In addition, Kanaka Herath has been appointed as the Minister of Highways (replacing Johnston Fernando), Vidura Wickramanayake (who on several occasions criticised the current Government's policies) as the Minister of Labour, Janaka Wakkumbura as the Minister of Agriculture and Irrigation, and Wimalaweera Dissanayake as the Minister of Wildlife and Forest Conservation.

Furthermore, Kanchana Wijesekera has been appointed as the Minister of Energy and Power, Thenuka Vidanagamage as the Minister of Youth Affairs and Sports, Dr. Nalaka Godaheva as the Minister of Mass Media, Prof. Channa Jayasumana as the Minister of Health, Sri Lanka Muslim Congress (SLMC) MP Naseer Ahmed as the Minister of Environment, Shehan Semasinghe as the Minister of Trade and Samurdhi Development, Mohan Priyadarshana De Silva as the Minister of Water Supply, and Premitha Bandara Tennakoon as the Minister of Ports and Shipping.

The PMD further announced that there was no change to the posts held by the President, Premier Mahinda Rajapaksa, Foreign Affairs Minister Prof. G.L. Peiris, and Finance Minister

M.U.M. Ali Sabry (President's Counsel).

Following strong opposition from the people towards the current Government over issues such as the shortage of gas, milk powder and fuel which was reflected through islandwide protests over the past few months, the Cabinet of Ministers resigned from their portfolios on 3 April. Thereafter, President Rajapaksa requested all political parties represented in the Parliament to assume Ministerial posts and contribute to resolving the crisis situation in the country, but no political party accepted the said invitation. Meanwhile, on 4 April, the President appointed Gunawardena as the Education Minister, Prof. Peiris as the Foreign Affairs Minister, Fernando as the Highways Minister, and Ali Sabry as the Finance Minister.

Mixed...

"Through that, the 21st Amendment to the Constitution and other necessary legal reforms can be passed. If an election can be held one year after the appointment of such a Government, it will instil some confidence in the people," he added.

Meanwhile, Democratic Left Front Leader Vasudeva Nanayakkara, who was elected under the SLPP, and who recently decided to sit independently in the Parliament, told the media that there would be some progress in the new Cabinet appointed by the President. He also said that certain MPs, especially those who had held Ministerial posts, had not been given Ministerial posts this time and that there is some new hope, as some MPs have been appointed as Cabinet Ministers for the first time. He noted, however, that the prime solution to the crisis was to form an all-party Government.

Furthermore, commenting on the new Cabinet, MP Nimal Lanza, who was elected to Parliament under the SLPP, but also decided to sit independently in Parliament, said: "With the powers vested in the President, he has the power to appoint a Cabinet, but now the people and we are calling for the formation of an all-party Government. Also, Prime Minister Mahinda Rajapaksa should resign and someone should be appointed to the post of the Premier through the formation of an all-party Government."

SJB MP Dr. Harsha de Silva, commenting on the new Cabinet, stated that the game that one team could not play could not be played by another group either.

"There was 'Team A' that could not play the game. Now 'Team B' is going to be appointed to play the same game. It is not something that is practical. 'Team B' too cannot play the game," he said.

Police...

The report noted that on 9 April 2022, social media messages called the public to come to the Galle Face Green for a protest demanding the resignation of President Gotabaya Rajapaksa and the Government. The Colombo Fort Police had brought in police officers from other divisions in case of another incident like the one at Mirihana near the President's private residence, and to protect public peace.

On 31 March night, a people's protest was held in Mirihana, Nugegoda. Video reports show an individual setting fire to a bus and protestors attempting to topple the barricades at the entrance to the Pangiriwatta Lane. Tear gas and water cannons were used against the protestors by the Police and 53 suspects were arrested following the incident.

Many amongst them have alleged that they were severely assaulted and tortured by the Police and the Armed Forces, which has since led to a large public outcry. The arrested suspects were later released on bail.

In its report to the Court yesterday, the Colombo Fort Police has noted that people from around the country came to the Galle Face Green on 9 April. They had observed statements by protestors that they were not affiliated with any political party.

Furthermore, the Police has observed media reports on 9 April night which show protestors stating that they refuse to leave the Agitation Site in front of the Presidential Secretariat until their demands are satisfactorily met.

The report also stated that about 100 tents were erected at the Agitation Site, thus blocking

the pavement in front of the Secretariat. The said tents were for various purposes including emergency medical services, sanitation facilities, a library, and food. The Police has observed that clergy, artistes including thespians, sports figures, musicians including singers, and social activists have come to support the protest every day, and that they conduct activities that obstruct the Galle Road, including with the use of loudspeakers.

Thus, the report stated that these activities result in heavy disturbances to the public using the Galle Road and its pavements, during both the day and night. The report further alleged environmental harm due to non-biodegradable waste being released into the Galle Face, and sound pollution from the loudspeakers.

The Police also noted daily reports of individual offences and the burglary of public or private property. Furthermore, the report said that a death due to a medical emergency has also been reported.

The Police additionally noted the heavy traffic in the area due to the protest. Thus, the report stated that the Colombo Fort Police has brought in Police officers from other parts of the country due to this, as well as to maintain public peace and in case of any violent incidents.

The Police has further stated that they have dispersed officers for investigations, including to obtain photographs of protestors in relation to public nuisance-related offences, for investigative purposes.

The report further informed the Court that if protestors engage in some violent activities or any activity that disturbs the public peace or any other serious incident, the Police will investigate them and provide a B-report to the Court regarding the matter.

The "Occupy Galle Face" movement reached its 10th consecutive day yesterday. The rapidly expanding protest area now includes a library, a university, a people's forum, and various other services and events throughout the day. The protestors continue the protest by staying overnight in tents erected throughout the area and has named the area "GotaGoGama".

When *The Morning* visited the protest site on 16 April, many more tents were observed, closer to the statue of the late Prime Minister S.W.R.D. Bandaranaike, compared to the number of tents that were initially only present closer to the Presidential Secretariat on 13 April. Entire families, including children, were seen at the protest site last week, where protestors were seen engaging in different activities, as chants demanding the resignation of President Rajapaksa were consistent.

A number of claims have arisen throughout the past week about attempts by the State's Armed Forces to disrupt the protest at the Galle Face Green. Concerns arose on social media that the Ganemulla Army Camp is training soldiers to impersonate peaceful protestors and infiltrate protests. The Human Rights Commission of Sri Lanka (HRCSL) has since visited the said camp for investigations while the Army has categorically denied these allegations and "any sinister moves".

On 16 April, the media revealed images of a large number of Police trucks that had arrived close to the Galle Face Green. A short while later on the same day, the Bar Association of Sri Lanka (BASL) released a statement, urging the Government of Sri Lanka to "desist from taking any steps whatsoever to disrupt what is a legitimate exercise of the freedom of dissent of the people". The BASL further noted that the trucks were removed after the matter was highlighted in social media and brought to the attention of the authorities.

Meanwhile, Prime Minister Mahinda Rajapaksa invited those who are part of the "Occupy Galle Face" movement for discussions last week. However, the protest continues, demanding the President's resignation.

SJB...

Both the SLFP and the CWC noted that the SJB had not taken this motion to a round table where they needed the other parties' support in Parliament in order to vote against the Government.

Speaking to *The Morning*, former Janatha Vimukthi Peramuna (JVP) MP Dr. Nalinda Jayatissa said that they will support the public inside the Parliament and outside, in order to chase this Government.

"First, we need to know about the content of

the motion, as if not, we are unable to support the motion."

Parties including the CWC and the SLFP noted that the SJB had not discussed the contents of the no-confidence motion with them, and that the CWC had already decided not to support the said no-confidence motion.

A decision was taken at a recent meeting of the Parliamentary Committee on Parliamentary Affairs Chaired by the Speaker, Mahinda Yapa Abeywardena, to convene Parliament from today (19) to 22 April.

Gammanpila...

He was speaking at a media briefing held at the PHU headquarters in Pita Kotte yesterday (18).

Gammanpila further expressed his views saying that it is reported that the SJB, which has only 46 seats in the Opposition, is moving to file a no-confidence motion against the Government. The support of 67 more MPs is required to pass this motion.

"However, the SJB has not yet discussed the matter with other political parties or groups. The SJB has not yet agreed to an all-party interim Government. If this no-confidence motion is won, the present Government will disintegrate. What is the end result of this? The loss of the existing Government means that a new Government will not be formed which means that the country will become anarchic.

"We are ready to support the no-confidence motion on two conditions. First, the support of 113 MPs must be ensured, to in turn ensure that this is not a Government victory. It is better to take a little more time because things like the incident of MP Shantha Bandara taking a State Ministerial portfolio after the Sri Lanka Freedom Party decided to sit independently in the Parliament and not accept Ministerial posts, could happen.

"Secondly, full support should be given to the interim all-party Government to be formed after the defeat of the Government. Only if these two conditions are met can the background be prepared to defeat this Government."

He also noted that Speaker of Parliament Mahinda Yapa Abeywardena had agreed to provide separate seats in the Parliament for independent members.

There was also a discussion on the 21st Amendment to the Constitution, which would re-enact the 19th Amendment to the Constitution with appropriate amendments that have to do with a lot of very important aspects like depriving dual citizens of the opportunity to come to the Parliament, Gammanpila noted.

"We pointed out that it would take about eight months to get it passed if it is brought as a private member Bill. After the motion was moved, the Speaker discussed it with the President and promised to take the necessary steps to present it as a Government motion."

24 New...

Furthermore, Prasanna Ranaweera was appointed as the State Minister of Industries, D.V. Chanaka as the State Minister of Tourism and Fisheries, D.B. Herath as the State Minister of Livestock, Cader Masthan as the State Minister of Rural Economic Crop Cultivation and Promotion, Ashoka Priyantha as the State Minister of Trade, A. Aravind Kumar as the State Minister of Estate Housing and Community Infrastructure, Geetha Kumarasinghe as the State Minister of Culture and Performing Arts, Gunapala Ratnasekera as the State Minister of Co-operative Services, Business Development, and Consumer Protection, Kapila Nuwan Athukorala as the State Minister of Development of Minor Crops Plantation, Dr. Gayaashan Navananda (from the Democratic Left Front, which recently decided to sit independently in the Parliament) as the State Minister of Health, and Dr. Suren Raghavan as the State Minister of Education Services and Reforms.

Dr. Seetha Arambepola was appointed as the State Minister of Education and Technology, Vijitha Berugoda as the State Minister of Ports and Shipping, and Samagi Jana Balawegaya National List MP Diana Gamage as the State Minister of Transport.

Govt. ...

Minister of Public Administration, Home Affairs, Provincial Councils and Local Government and Leader of the House Dinesh Gunawardena informed the Party Leaders about this today at the special meeting convened by Speaker of Parliament Mahinda Yapa Abeywardena," Ganesan stated yesterday (18) on his official Twitter account.

In a statement issued to the media yesterday, Prime Minister Mahinda Rajapaksa's Media Division said that the Premier hopes to introduce a constitutional amendment to the Cabinet of Ministers. This amendment will affect the Executive, the Legislature, and Judiciary of the country, it further said.

The statement further said that Prime Minister Rajapaksa aspires that the public's hopes will be achieved by this constitutional amendment. This decision was taken following the Premier's consideration of the different requests put forth by different parties hoping for a more responsible Government.

Sri Lanka is currently engulfed in a serious political crisis as a continuous people's struggle is ongoing, calling for the resignation of President Gotabaya Rajapaksa. Despite these demands, a new Cabinet was appointed yesterday.

Meanwhile, SJB National Organiser MP Tissa Attanayake said yesterday that the SJB calls for the abolition of the 20th Amendment to the Constitution and the introduction of an improved 19th Amendment to the Constitution, and the formation of a Parliamentary committee to draft the Bill for the abolition of the Executive Presidency as the first two steps that need to be taken this week in Parliament, ahead of any consideration of a potential interim Government-based rule.

Do...

"The international community is monitoring human rights and democracy in Sri Lanka at the moment. Thus, the people's power must be respected and a new mechanism, where the law is above the political authority, must be created. The law must be free, independent and strong enough to stand up to political authority.

"Similarly, the new mechanism needs to get rid of corruption. If anybody is engaged in corruption, a commission should be appointed to take away their civil rights," proposed the Archbishop.

He encouraged all party leaders to think about the people instead of thinking about consolidating their power.

Cabraal's...

Meanwhile, a request has been made to the Court to impose a travel ban on former Finance Minister Basil Rajapaksa and former Finance Ministry and Treasury Secretary S.R. Attygalle, in connection with a CBSL Treasury Bond issue. The Additional Magistrate rejected said request.

Kekunawela further announced that the decision pertaining to the submission of a list of parties to which the Government of Sri Lanka (GoSL) had paid a sum of \$ 500 million in International Sovereign Bonds (ISBs) on 18 January 2022 would be issued on 2 May.

The case was taken up following a request made by the former Southern Province and Central Province Governor Rajith Keerthi Tennakoon, under Section 136(1)(a) of the Code of Criminal Procedure Act, No. 15 of 1979.

The complaint stated that the said \$ 500 million paid by the GoSL on 18 January 2022, in respect of the relevant international sovereign bonds was questionable, and that it should be looked into as to whom those payments were made.

When the case was taken up yesterday, Maithri Gunaratne (President's Counsel) filed an additional affidavit seeking the naming of Rajapaksa and Attygalle as witnesses in the case, and that a foreign travel ban be imposed on them.

The plaintiffs also sought an order directing incumbent CBSL Governor Dr. Nandalal Weerasinghe and incumbent Finance Ministry and Treasury Secretary Mahinda Siriwardana to submit to the Court a list of parties to whom the payment of \$ 500 million in international sovereign bonds was made.

Rice producers demand legal action against business group

- Cite alleged profiteering via misuse of tax concession for rice imports
- Call for urgent inquiry over tax revenue loss and exorbitant consumer prices

BY BUDDHIKA SAMARAWERA

Claiming that a business group is making huge profits by misusing the tax concession given for rice imports, the United Rice Producers' Association (URPA) emphasised that the Government should take immediate action to take legal action against the said group of businessmen.

Speaking to *The Morning* yesterday (18), the URPA President, Muditha Perera charged: "At present, the tax payable on a kilo of imported rice is only Rs. 0.25. Therefore, a kilo of imported rice could have been sold for as little as Rs. 90 over the past few months, but the traders hid the stocks and then released them to the market at a price of around Rs. 200."

He also claimed that the fraud not only cost the Government a huge tax revenue, but also forced consumers to buy rice at exorbitant prices. He also stressed that the Government should conduct a speedy investigation and take legal action against the traders who earned huge profits by misusing the tax concessions.

"As soon as the present Government came into power, the taxes on sugar imports were drastically reduced. Through that, sugar importers and traders made huge profits, but there was



no relief for the consumers. The same thing happened due to the reduction of taxes imposed on rice imports. Therefore, the Government should look into this matter immediately," Perera said.

Following the Government's decision to ban the importation of chemical fertilisers and other agrochemicals, farmers in several areas were seen

charging that there is a serious shortage of fertiliser for their cultivations. In addition, several protests were organised by farmers in the recent past, demanding that their crop damages, particularly those caused to paddy fields, due to the fertiliser issue, be compensated. The reduction of the paddy harvest has caused a shortage of locally produced rice in

the country. Meanwhile, Perera, on an earlier occasion said that although the annual cost of rice for a family of four was only Rs. 32,000 by 2019, the same has risen to Rs. 80,000 at present. As a result, he claimed that it is not possible for about 500,000 families to buy a kilo of rice for Rs. 200 and that they are therefore consuming yams and other cheap food.

Child rights activist calls for Labour Minister Vidura's resignation

- Cites assets and liabilities declaration-related issues

BY DINITHA RATHNAYAKE

Child rights activist Dr. Tush Wickramanayaka and the sister of Labour Minister Vidura Wickramanayaka has demanded the resignation of her brother and newly appointed Labour Minister Vidura Wickramanayaka.

Tush Wickramanayaka also sent a letter to Vidura Wickramanayaka, urging him to resign from the Government where she claimed that Vidura Wickramanayaka did not present his actual assets and liabilities through the declaration of assets and liabilities.

"I was a tax paying voter until 2020. Thank you for providing the statement of assets and liabilities for the year 2017/2018 to 2018/2019 to Transparency International Sri Lanka. However, why are the cash assets obtained by selling the two duty free vehicle permits that you received in 2010 and 2015 not mentioned? If the second permit was not sold, where are the two vehicles? If Vidura Wickramanayaka is working with transparency, it is not sufficient that an asset and liability statement is given, but instead, he should agree to audit it," she said in the letter.

Speaking to *The Morning*, she also added that the public is exercising their democratic right to peacefully protest,



State Minister Vidura Wickramanayaka

demanding the resignation of President Gotabaya Rajapaksa and his allegedly corrupt regime.

"The #GoHomeGota hashtag campaign is resonating in every corner of Sri Lanka. We are not requesting a reshuffling of the same pack of crooked cards. I am absolutely disgusted that my vote, which was fulfilled towards a society of equality, justice and hope, is squarely dismissed. Any public representative who cannot act independently, who desecrates my trust and continues to benefit from my tax contribution to maintain himself/herself with new portfolios is not worthy of representing me. Hence, I demand the resignation of Vidura Wickramanayaka."

SriLankan records first fourth-quarter profit since 2006

SriLankan Airlines has recorded its first profitable fourth quarter (Q4) since 2006 for the financial year that ended on 31 March 2022 with a group net profit of \$ 1.7 million despite pandemic challenges, the national carrier announced last night (18).

In a press release the airline said it was able to achieve this financial turnaround through various measures in its 2021-22 financial year including scaling down staff costs and overheads; renegotiating supplier contracts; increasing cargo revenue; and creating an ambitious growth plan capitalising on pent-up travel demand.

The initiatives paid off,



with SriLankan making its first monthly profit since the onset of Covid-19 in December 2021 and continuing with a profit in the final quarter, the statement said. The airline

now has accumulated over \$ 12 million in profits over the last four months, as traffic has returned after the pandemic.

SriLankan's expansion initiative saw the launch

of flights to several new destinations in the last year including Seoul; Moscow; Kathmandu and Paris. Frequencies were also gradually increased across the

airline's network in line with the recovery of the global travel industry and demand.

The airline has also carried out major campaigns to boost tourism to the country including a major initiative in India, roadshows supporting new routes and most recently sponsoring the popular French annual adventure trail, Raid Amazonas, in March of this year.

The airline is now back to 75% of the passenger revenue it made pre-pandemic in Q4 of 2019-20. Correspondingly, passenger numbers also rose to near 700,000 for the quarter.

The airline said its making strong headway towards matching pre-pandemic levels as demand for international

travel recovers. The payoff is not limited to the airline, as it remains by far the largest carrier of tourists into Sri Lanka.

SriLankan is also a net foreign currency earner for the country owing to a sizeable share of its revenue being generated from international markets.

SriLankan Airlines Chairman Ashok Pathirage stated: "I am pleased to note that we ended 2021-22 on a high note, given our first quarterly profit in many years. The passenger demand remained strong, and revenues continued to recover from the setbacks of the pandemic during the quarter. Our annual expenditure remained within expectations. I am thankful to all our valued employees

for contributing towards this achievement."

"We anticipate some headwinds in the first half of this financial year with high fuel prices and a short-term dip in demand to Sri Lanka. We have factored in these challenges and are working towards minimising the impact with a strong business plan and a sound turnaround strategy to return to full-year profitability. Traffic is expected to recover fully by the end of the year as travel restrictions are eased off further. We will continue to support the tourism industry of Sri Lanka and be a catalyst for economic recovery," added SriLankan Airlines Acting Chief Executive Officer Richard Nuttall.

Six sentenced to death in Priyantha Kumara lynching case



An anti-terrorism court in Pakistan awarded death sentences to six accused over their role in the lynching of Sri Lankan national Priyantha Kumara at a Sialkot factory, Pakistani media reported yesterday (18).

As per details, the verdict was announced after hearing of the high-profile lynching case concluded at the Kot Lakhpat prison. Statements of more than 60 suspects were recorded in the lynching case.

ATC in its verdict in the Priyantha Kumara case awarded death sentences to six, 14-year-jail to seven others, and two years of punishment to the other 76 accused of their alleged role in the case.

The Punjab Government and the prosecution team in

December decided to conduct the jail trial of the high-profile case due to security concerns.

The anti-terrorism court (ATC) initiated the Sialkot lynching incident's trial at Kot Lakhpat Jail in early March and judge Natasha Naseem led the proceedings into the case.

Priyantha Kumara, a 49-year-old Sri Lankan national, was lynched by a mob of workers at a factory on 3 December, where he was working as a manager.

The incident led to outrage and then prime minister Imran Khan had condemned the vigilante violence and vowed to bring the perpetrators to justice.

A first information report (FIR) was registered against hundreds of unidentified men, including workers of the factory.

A total of 89 men were indicted in the murder case, of which nine are minors.

Both the prosecution and the defence had concluded their arguments in the case heard on a daily basis.

The statements of the investigation officers and eyewitnesses had also been recorded. The prosecution had brought to court 46 eyewitnesses.

It submitted as evidence the CCTV footage of 10 cameras installed at the site of the murder and videos taken from the mobile phones of 55 accused men.

The investigation and trial were completed by a five-member team headed by public prosecutor Abdul Rauf Wattoo. (Agencies)

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Old wine in a new Cabinet

Adding 17 more Ministers to the new Cabinet of Ministers, the President yesterday (18) appointed new Ministers for several crucial Ministerial portfolios including Public Administration, Home Affairs, Provincial Councils and Local Government; Fisheries; Education and Plantation Industries; Public Security and Tourism; Transport and Industries; Highways; Labour; Agriculture and Irrigation; Wildlife and Forest Conservation; Energy and Power; Youth Affairs and Sports; Mass Media; Health; Environment; Trade and Samurdhi Development; Water Supply Minister; and Ports and Shipping.

Even though there are several unexpected changes, there is very little to be happy about when it comes to the composition of the new Cabinet, in a context where there is a necessity for a Cabinet of experts to salvage the situation in the country.

At a time when the country is in need of out-of-the-box thinking and immediate solutions, the people are doubtful as to how much novelty the country would see in the foreseeable future with a new Cabinet composed largely of politicians who have already been running the country for years, if not decades. In fact, the resignation of some of these Ministers, such as Prasanna Ranatunga, Wimalaweera Dissanayake, and Vidura Wickramanayake, was demanded by the people when they served as Ministers of the recently dissolved Cabinet and State Ministers.

In addition, Ministerial portfolios given to certain members of the new Cabinet raise concerns about the suitability of those Ministers for their respective portfolios. For example, Kanchana Wijesekara's appointment as Energy and Power Minister, and Janaka Wakkumbura's appointment as Agriculture and Irrigation Minister are concerning.

It is because they have not proven to be qualified or experienced enough to save the said sectors, which are collapsing rapidly and are directly connected to the prevailing crisis. In due course, they may prove how capable they are in fulfilling their responsibilities in their new positions. However, this is not a time to experiment, or for risky bets, because there is a severe crisis in the energy and power sectors, and an ever growing food and medicine shortage.

However, there are several understandable appointments as well. For example, the replacement of Dr. Sarath Weerasekera, who served as Public Security Minister in the previous Cabinet, is a good move, particularly due to the public displeasure his conduct attracted. However, the suitability of his successor Ranatunga, who also remains the Tourism Minister in the new Cabinet, is questionable, because we do not know how competent he is in ensuring public security, which is an increasingly important sector at present due to public unrest that keeps growing.

Prof. Channa Jayasumana being appointed Health Minister is acceptable – even despite his dubious claims about Dr. Shafi Shihabdeen in 2019 – considering Prof. Jayasumana's qualifications in the field of medicine and due to him being the State Minister of Production, Supply and Regulation of Pharmaceuticals. What is more, not giving Ministerial portfolios to a number of senior politicians within the Government – regardless of whether they turned down such positions, or because the President omitted them realising those members have been rejected by the public – is a good signal.

However, the President seems to be placing high hopes in these new appointments. Yesterday, he stated that the new members of the Cabinet have received a fine opportunity to make the systemic change that the people are demanding, and requested the new Ministers to refrain from enjoying any additional privileges, as a Ministerial portfolio is a huge responsibility, not a privilege.

The President's statement implies that he is trying to achieve the much-demanded and long-awaited systemic change through a mere Cabinet reshuffle, instead of paying attention to what the people are demanding – namely, the resignations of both himself and his brother, Prime Minister Mahinda Rajapaksa.

It is too early to determine how the members of the new Cabinet, who have previously shown conventional and narrow-minded attitudes, and have been rejected by people in various contexts, are going to engineer that change. However, it does not look promising. If the President is hoping that the protests will dissipate by seeing old faces in new positions, that will prove to be a long shot.

The real change the people demand includes – in addition to the resignation of the President and the Prime Minister – bringing in a new system led by experts, a concept which seems to have been completely overlooked. Even though how likely it is and successful it will be in Sri Lanka's existing political culture is questionable, the President is not too late.

As per the Constitution, the number of Cabinet Ministers should not exceed 30, and assuming that the Government wants to utilise the full capacity of this limit, Sri Lanka will soon see the appointment of around nine more Cabinet Ministers. The President can still appoint suitable experts to the Cabinet – especially economists, agriculture sector experts, and power and energy sector experts – to salvage the country's economy. It is such experts who should be chosen for MP posts (through the national lists), not politicians' that people have rejected repeatedly. At the very least, the President can appoint teams or committees of experts and assign them to Ministries such as the Agriculture Ministry that require more attention in the current context.

It would not be an exaggeration to say that Sri Lanka does not have a future unless it puts the expertise of qualified professionals to good use.

Social media feedback about the new Cabinet, published both when the first four members were appointed two weeks ago, and when the 17 new members were appointed yesterday, demonstrate the people's strong displeasure over the "new" Cabinet. In that context, at the risk of sounding cynical, we do not believe that this is the Cabinet that can or will take this Government or the President through to the end of their tenure.

At least now – at a time when the country's economy is hanging by a thread and the people's patience is running out – the Government should pay attention to the scientific appointment of Ministers, as it promised more than two years ago.

Justice Deficit Systemic Disorder and the Global Human Rights Project

Part I of this two-part article was published in *The Morning* print edition on 30 March 2022 and is also available online.



BY BASIL FERNANDO

The experience of military-style policing differs from country to country. There are several countries which still use even the titles of officers in terms of military titles.

Reviews done by certain colonial authorities, particularly by the end of their time as colonial masters, revealed that they were profoundly aware of the militaristic nature of the systems that they had established as the police, and that in order to develop a policing system that suits a democratic society, much more work needs to be done if the policing system is to contribute to the overall political objectives and social objectives of a newly emerging democracy.

However, the development of their systems of the administration of justice is quite clearly a task that most of the newly independent nations did not take upon themselves after they obtained independence for their nations. There may be many complex reasons for this neglect. One major reason could be that a newly independent nation had many urgent tasks to deal with in terms of developing the traditions of parliaments, the establishment of systems of civil administration of these countries, the development of suitable models for economic development, and many other such tasks.

A more difficult problem would have been for the newly elected representatives of Governments to envisage the task of ruling the nation. Under colonial powers, most of those persons who later became political leaders in their countries were merely subordinates of the colonial system. The task of making decisions for their nations and of developing such systems of gaining consensus within their nations were all new to these freshly elected representatives of governance.

An even more difficult task for them would have been to deal with the civil unrest that came to be expressed more strongly with the gaining of independence. In almost all former colonies, there grew many new movements of people from various perspectives and with various objectives in order to demand what they had been denied for long



The control of these societies during emergencies and such circumstances gave the police a greater power than what would have been available to them under normal circumstances

PART II

periods, either during earlier feudal times or during the colonial period itself.

In dealing with these popular movements, the newly elected Governments also had the question of dealing with security; in many places, this became a serious issue, as the demands arising from various sectors of the society were of an overwhelming nature. Under these circumstances, the newly elected governments turned to the police more as an instrument of control of these social movements, and thus at the very start of their independence, new problems of using the police force more for military-like tasks increased.

The control of these societies during emergencies and such circumstances gave the police a greater power than what would have been available to them under normal circumstances. Thus, from the very start of many countries' independence, the issue of natural security began to play a major role in shaping the nature of the policing institutions in their countries.

This also had a political impact, as the people began to see the policing institutions not so much as protectors of their rights, but as the protectors of the governments, and instruments that have been used more for repression than for assisting the new democracies to expand their democratic freedoms.

Thus, it could be easily seen that many of the new democracies have developed a serious conflict

between the new aspirations for the greater democratic participation of the people and the ever-increasing restrictions on the freedoms of the people imposed through policing systems. Often, when the policing systems were inadequate, even the military was called for direct duties, and in those circumstances, the police and the military worked more as collaborators; thus the distinctions between the military function and the police function often got blurred.

Following the observations made in this article, two main suggestions are offered as at least partial solutions to the existing neglect of attention to the obstacles created by the local institutions for the administration of justice for the protection of human rights.

The first is that the United Nations (UN) Office of the High Commissioner for Human Rights (OHCHR) should take the initiative to establish an office, to create an ombudsman's office, whose function should be to review the work of all mandate holders, all working groups and treaty bodies from the point of view of their effectiveness in addressing the obstacles created by the local institutions for the implementation of human rights, particularly the local systems of the administration of justice, to provide adequate and effective remedies for human rights violations in terms of Article 2 of the International Covenant on Civil and Political Rights and similar provisions in other Conventions.

The task of the ombudsman's office will not be to duplicate the work

of these other mechanisms, but to engage in a review of how effectively the various recommendations that are being made by these UN mechanisms are being implemented, and to make recommendations to the UN system itself to improve its orientation as well as its effectiveness, so as to particularly address the issue of the needed institutional improvements for the implementation of human rights for individuals and groups.

Similar institutions exist in many of the developed legal systems. An office of the ombudsman or a similar institution has the task of observing the overall system to ensure that the needs that are supposed to be served by the judicial system are in fact being achieved, and are not what causes the obstacles, and then to also suggest recommendations for overcoming them.

The existence of an ombudsman's office has a further advantage in improving the entire system of the implementation of human rights, not only within the UN system, but also the other institutions available in the local system. That is by generating discourses on the missing link in the field of human rights, which is how to link the institutional development relating to the protection of rights to the advancements that are being made in the articulation of rights.

If this discourse develops, the academic institutions throughout the world could greatly contribute to a greater understanding of these problems existing in different countries in different parts of the world. Such a generation of a knowledge base with the contributions of the academic communities could greatly enhance the human rights project in a positive direction.

Above all, this will provide the incentive to civil society organisations and also global civil society institutions to engage in this issue of overcoming institutional obstacles to achieving human rights aims.

For some reason, both the UN human rights mechanisms and the civil society movements have so far shown a certain reluctance to enter into this area of institutional development as part of the human rights mandate. In certain discussions, particularly from the Western sector, it has often been expressed as reservations regarding engagement with this issue.

One such objection is that this is the work of governments and that this is not the work of civil society organisations. This of course means that if the governments on their own do not take the initiative to improve the basic institutions dealing with these problems, then, there is no role for the civil society to fulfil, which would mean that the civil society should accept this situation with resignation, and do only whatever that is possible within a bad framework of institutions.



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Bearers of the brunt of protests

● Street police reveal the unique challenges they face in managing the ongoing demonstrations



Police stand guard in front of a barricade placed to block anti-government protestors in Polduwa earlier this month
PHOTO LALITH PERERA

BY SUMUDU CHAMARA

“We spend hours in queues when we are off duty, and in front of protestors, when we are on duty,” said a police officer who had been deployed to manage the ongoing protests, adding that despite facing situations similar to those faced by the protestors as far as economy is concerned, he cannot express his frustration in the same way that the protestors do.

Despite the common perception that the law enforcement authorities are looking to curtail protests, the above mentioned situation is common among many police officers,

according to officers who were performing similar duties at protest sites during the past few weeks, many of whom lamented the stressful work environments and living conditions, and the inability to express their opinions freely.

These sentiments were expressed by several police officers while speaking with *The Morning*.

A shared struggle

Police officers acknowledge that the ongoing protests are a struggle by everyone, including law enforcement officers, even though they cannot actively participate in the protests.

Kamal (name changed on request), a police officer, emphasised that many police officers silently support the ongoing protests. However, they have had to prioritise their duties, as it is their profession.

“Most people, especially protestors, think that we are their enemies and are a heartless community. They think of us as lackeys of the Government and bigshots, and that we do not support the struggles of the common man. I cannot speak for police officers I do not know, but 90% of the officers personally known to me support the ongoing protests and the people’s demands.”

‘Protestors think that we are enemies, but, most Police officers silently support ongoing protests, people’s demands’

He further said that the fact of police officers being supportive of the ongoing protests should not be surprising, because of the simple reason that they too are people who go through what most of the general public go through every day.

He explained: “When we go home after work, we also wonder how to make ends meet. We also have to argue with our wives about making sure that our children have everything that they need. Even though people think that police officers get all the essentials they need through the back door, that is not true. There may be high-ranking police officers who are entitled to such benefits, but it is not applicable to a majority of the police force, and therefore, we also want some kind of relief.”

According to Kamal, however, expressing support for protests is extremely challenging for them, despite having a genuine need. The reason is the nature of their profession.

“Protecting the law is not an easy task. Our hands are tied, and even a minor act by us in favour of the protests can attract considerable consequences. Therefore, we will always have to stand on this side of the barricade and control the masses,” he said.

Protecting both sides of the barricades

We also learnt that protecting barricades is not an easy task for officers, as it requires not only physical fitness, but also great patience, according to Saman (name changed on request), a police officer

who has been on duty at Police barricades during the past few weeks.

He said that handling aggressive masses is a far more difficult job than catching criminals.

“These are normal people, and their demands are driven by everyday issues that affect their families. Even though there is some political influence on some elements of these protests, for the most part, these are people-led protests.

“Therefore, although we deal with them in the capacity of law enforcement authorities, as human beings, most of us are empathetic towards their struggle. That is why managing these protests is a difficult task. We have to manage them as humanely as possible, while also upholding the law and following the orders that we receive.

“Sometimes, protestors tend to be somewhat aggressive, both physically and verbally, and that is when we have to decide on how we deal with them, or the situation that they create. We have to act patiently, and according to the instructions we have received. Although some say that the Police easily tend to resort to violence, that is not true. We use force only if the situation is or is becoming uncontrollable.”

He added that police officers work in stressful environments when it comes to duties at protest sites and that they have had to exercise great patience despite the stress.

“What most people do not understand is that we are also human beings, and that dealing with protests is not something that brings us joy. Some of us work nearly 12 hours a day, while some of us do not have time or an opportunity to relax after work. We do not have time to think about our physical and mental wellbeing.

“As a matter of fact, some of us have not seen our families for months despite the difficult situations that they are going through. As protestors, we also spend a lot of time in the searing sun, on the road, with no proper rest or peace of mind. protestors can do or say anything that they wish, but we do not have the same freedom.

“We have to be patient and careful when dealing with protestors, and despite the intensity of the situation, we have to make sure that our actions do not result in anything that harms people or properties, and that the protestors do not do the same.”

When asked for his opinion about the instances where the Police used excessive powers during the protest near the President’s private residence in the Mirihana area recently, Saman said that even though he cannot speak for other police officers, tense situations may require immediate action with no adequate time to take all the relevant factors into consideration, and therefore, sometimes, confronting protestors may not be as peaceful as it should.

“This is not just a matter of protestors. We have to protect the law and order,

properties, and the general public, including those who do not take part in protests. Therefore, I do not think that it is acceptable to limit this discussion to how the Police deal with the protestors,” he opined.

‘Ensuring that protests remain lawful and do not affect non-protestors are the law enforcement authorities’ main duties’

Everyone’s rights

Meanwhile Samarasekara (name changed on request), another police officer who had been deployed to manage protests, pointed out the gravity of the police officers’ duties, adding that if the law enforcement authorities did not perform their duties, the protests would have already escalated into an uncontrollable riot.

“The people are angry, and we understand that. However, Sri Lanka is a democratic country, and we have to be considerate about every citizen’s right to live in a peaceful country. Unlawful or disruptive acts have to be curtailed, while also upholding the people’s democratic and constitutional right to engage in peaceful protests.

“This is where the law enforcement authorities have to perform their duties. Our duty in this context is to protect the rights of protestors while also making sure that those who do not engage in protests are not affected by the protests,” he explained.

To achieve this, he said, the people or the protestors’ contribution is of utmost importance, adding that ensuring that the protests are lawful and meaningful will ensure advantageous results.

Some do not have the same freedoms or opportunities to express their concerns about the prevailing situation owing to various restrictions, and the law enforcement officers are such a group. While many protestors were seen trying to encourage the Police and the Security Forces personnel on duty to join the protests, their situation is not an easy one to manage. Doing so may require them to risk their livelihood and profession, according to the police officers who spoke with us.

At the same time, protestors too have the ability to make their lives easier, by engaging in peaceful and lawful protests and by co-operating with the law enforcement authorities whenever possible.

The troubled path ahead for Pakistan’s new Prime Minister

● Prime Minister Shehbaz Sharif has inherited a depleting economy, troubling foreign relations, and a polarised domestic front

After weeks of political chaos and uncertainty that resulted in the removal of Pakistan Tehreek-e-Insaf (PTI) leader Imran Khan from the prime minister’s office through a vote of no-confidence, the president of Pakistan Muslim League-Nawaz (PML-N), Shehbaz Sharif, was sworn in as the 23rd Prime Minister of Pakistan.

Sharif assumed the office at a critical juncture, inheriting a depleting economy, troubling foreign relations and a polarised domestic front. Sharif will have to manage these challenges while standing atop a fragile alliance of 11 political parties that joined hands for the common objective of removing Khan from power but have largely opposing political outlooks otherwise.

Governing under a diverse coalition

One of the major shortfalls of the PTI Government was its failure to deliver on most of its election promises, especially those concerning the economy, good governance, eradicating corruption and providing jobs. The Khan government was criticised for arbitrary use of power – for sidestepping Parliament on major policy issues and governing through presidential ordinances instead. The PTI’s failure to lead the country in an effective manner resulted in major governance issues, especially in Pakistan’s largest province, Punjab.

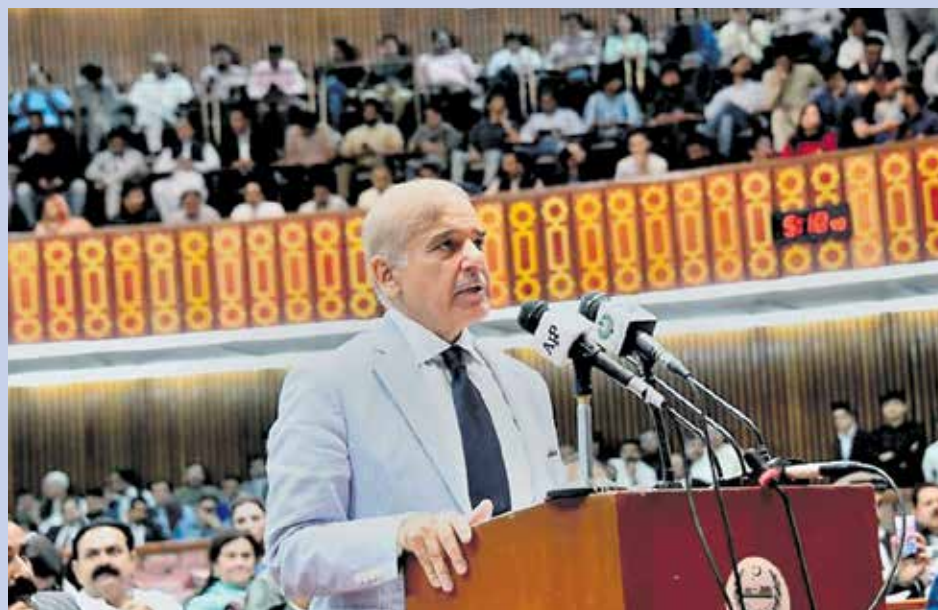
In that regard, Prime Minister Sharif

must consider prioritising what he can do best: improving governance. He has previously served as the Chief Minister of Punjab, where he earned the reputation of a “doer” during his three terms. However, running the country from the centre in the current political environment will present some very different challenges. As the Chief Minister of Punjab, Sharif had the backing of the central government whereas, in his current role, he will have to court 11 political parties for support before his every move – 11 parties with very different agendas, who know well that their alliance will likely be short-lived and that they will contest against one another in the next election.

Therefore, while he will likely benefit from his past governance experience in the province, Sharif will have to resist the urge to replicate everything he did in Punjab, because succeeding in the centre will require more inclusive policies. Any signs of schism within the ruling coalition will give strength to PTI’s narrative against the Government.

Limited options on the foreign policy front

Sharif’s Government will have limited manoeuvring space on the foreign policy front. Since taking office, he has outlined some sound and ambitious foreign policy objectives. But during his one-year term as prime minister, he will likely focus on balancing existing ties rather than scoring any breakthroughs.



Newly elected Pakistan Prime Minister Shehbaz Sharif addresses a session of the National Assembly in Islamabad on 11 April 2022

PHOTO © AP

The personal rapport Sharif developed with China during his tenure as chief minister of Punjab will allow him to boost the ties between Beijing and Islamabad. However, the growing rivalry between the US and China will also pressure him to strike a difficult balance between the two global powers.

Historically, foreign policy issues did not have a significant influence over domestic politics in Pakistan. But at the moment, the PTI is building an entire campaign against the new government

and for the next election based on allegations of foreign interference in Pakistani politics and an alleged US conspiracy to overthrow the Khan government. The PTI will present to the public any move Sharif may make in the next year to improve relations with Washington, or New Delhi, as corroborating evidence for its foreign interference allegations. Therefore, during Sharif’s short term, foreign policy will have an outsized influence over domestic politics.

Reviving a struggling economy

The PTI Government’s erratic economic policies, along with the global pandemic and the war in Ukraine, have brought Pakistan’s economy to a grinding halt. Bringing relief to the common people worst hit by the rising inflation and growing commodity prices and improving the economic condition of the country will be a key expectation from the new Government.

The challenge, however, will be striking a fine balance between what needs to be done to ensure long-term economic recovery, such as increasing oil prices, and what is expected in the short term, namely bringing immediate relief to the masses.

The charged political environment will likely push the Sharif Government to turn to some well tested short-term remedies, such as cash disbursements under a revamped Benazir Income Support Programme, at the expense of long-term economic reforms.

The coming year will be a tumultuous period in Pakistani politics, as the PTI will do everything in its power to undermine the Sharif government and its policy initiatives.

With new elections scheduled for 2023, the Sharif Government must avoid getting into firefighting mode and eschew the lure of achieving some short-term goals at the expense of putting the country on a path to resolving the deep-rooted problems that led to the recent political crisis. Nonetheless, this is easier said than done, especially given the time constraint and the pressure to perform better than the previous government.

(Al Jazeera)

Psychiatrists should help improve awareness on ECT: Study

● *Employing communication modalities and clearer explanations for patients, caregivers recommended to reduce stigma*



BY RUWAN LAKNATH JAYAKODY

P sychiatrists should take a lead role in improving the knowledge of patients and the general public regarding electroconvulsive therapy (ECT) through patient information sessions, newsletters, press releases and other communication modalities, as such will not only improve the awareness and attitudes of the patients, caregivers and the general public towards ECT, but also reduce the stigma attached to this effective mode of treatment, a 2019 study noted.

The study, titled "Awareness and attitudes regarding ECT among patients and caregivers at a psychiatry unit in a tertiary care hospital in Sri Lanka", and authored by T. Gunasekera, R. Fernando, M.U.P.K. Peris, K.A.L.A. Kuruppuarachchi, and A. Hapangama (all attached to the Kelaniya University's Medical Faculty's Psychiatry Department), was published in the *Sri Lanka Journal of Psychiatry* 11 (2) in December, 2020.

Gunasekera et al. carried out a descriptive, cross-sectional study among all patients (excluding patients who were grossly psychotic or acutely manic, and participants who were acutely intoxicated) and their caregivers, above the age of 18 years, attending in-patient or out-patient psychiatric facilities of the Colombo North Teaching Hospital in Ragama. Data was gathered during February and March, 2019, via an interviewer-administered questionnaire. The questionnaire gathered information about the knowledge, misconceptions, concerns, and attitudes towards ECT among the study population.

Out of the total study population, 65% (i.e., 32% of caregivers and 33% of patients) were aware that ECT is a treatment modality used for psychiatric disorders. However, 24.4% were of the opinion that ECT is a treatment modality for malignancies, while 9% thought that it is a form of treatment used in rheumatology (conditions causing chronic, often intermittent pain, affecting the joints or connective tissue).

Of the study participants, 58% were of the opinion that ECT was utilised

in managing violence in the absence of a mental illness, and 18.6% were of the view that it is being used to punish people. There was no statistical significance between the educational level and the awareness that ECT is a treatment modality for mental illnesses.

Out of those who were aware that ECT is a treatment for mental illnesses, 43.3% reported medical professionals as the main source of information, and for 43.4%, the source of information had been a relative, while in 10.4%, the information had been obtained from social media.

When individual psychiatric disorders were considered, 43% were aware that ECT was used as an effective treatment modality for depressive illnesses (mood disorder that causes a persistent feeling of sadness and loss of interest), while the figures for schizophrenia (a chronic and severe mental disorder and illness involving psychosis, characterised by distortions in thinking, perception, emotions, language, sense of self, and behaviour, with hallucinations [hearing voices or seeing things that are not there] and delusions [fixed and false beliefs] being experienced) and puerperal (during or relating to the period of about six weeks after childbirth during which the mother's reproductive organs return to their original non-pregnant condition) psychiatric disorders were 26.7% and 19%, respectively. There was no significant difference regarding this knowledge between the caregivers and the patients.

In the study group, 24% were aware that ECT can be administered

to women after childbirth, while 30% thought that it should not be administered to pregnant women at any stage of the pregnancy, and also that it should not be given to people above the age of 60 years.

Of the participants, 5% thought that ECT does not have a scientific basis in treating psychiatric illnesses and 19.5% thought that it was an inhuman way of treating patients. And 12% were of the view that ECT was administered without general anaesthesia.

Furthermore, 15.8% feared that people who receive ECT at some point had a greater risk of developing a seizure disorder in the future, compared to a person who has not received ECT. With regard to these opinions, there was no statistical difference between the caregivers and the patients.

Out of 120 patients in the study, 53% had received ECT in the past. However, 39.1% were not aware as to why they had been given ECT, and 34.4% were not aware about the procedure. In terms of awareness regarding any side effects of the treatment, 79% were not aware of any side effects of the treatment. Of the patients or the caregivers of the patients who had received ECT in the past, 68.8% were of the opinion that they were not adequately informed about the reason for ECT or the procedure.

Among those who had received ECT in the past, headache (93.8%), body aches (75%), and short-term memory problems (68.6%) were reported as the commonest side effects. Of those who had received ECT, 84.2% believed that their mental illness would have worsened if ECT was not administered at that point in their illness, and 29.7% believed that they would have died if they had not received ECT. And 46.9% of those who had received ECT in the past were of the view that they would receive ECT again if recommended.

Out of the 157 participants who did

not have a past history of either being treated or having a relative being treated with ECT, 57% were aware that the patient was administered a general anaesthetic prior to receiving ECT, and 75.7% were aware that a small electric current was applied during the procedure. However, 90.1% were not aware that the patient may have a seizure during the procedure.

In this group where neither the patient nor the caregiver had received ECT in the past, only 10% were aware of the side effects of ECT and of those who knew about the side effects, 83% reported headache as a possible side effect, while 70% reported possible short-term memory problems and body aches as common side effects.

Negative attitudes, such as ECT being used to punish or take revenge, and that ECT is an inhuman way of treatment, were significantly more common among those participants whose main source of information regarding ECT was the mass media (with no significant difference between the patients and the caregivers regarding these attitudes). Of all the participants, 45.6% were of the opinion that they would recommend ECT for any of their relatives or friends.

In the study sample, more than half of the participants were aware of ECT as a treatment modality for psychiatric illnesses. Doctors were the commonest source of knowledge for the patients and their caregivers in this group. Gunasekera et al. pointed out that the fact that the study was conducted among a group of service users, rather than in the community, may have influenced this finding.

No significant association was found between the participants' awareness that ECT is being used as a treatment modality in psychiatric disorders and the participants' educational attainment. However, the aforementioned Pakistani study reported that patients with a lower educational level were significantly more likely to have poor knowledge

regarding ECT as a treatment modality. Gunasekera et al. explained that once again, the fact that the participants in the study were service users may have influenced the finding.

About 43% of the study population were aware that ECT is a treatment modality for depressive illnesses. However, despite proven efficacy and being recommended by worldwide guidelines such as the National Institute for Health and Care Excellence (NICE) guidelines for the treatment of ante-natal as well as post-natal psychiatric disorders, almost two-thirds of the study population were of the view that ECT should not be used in any stage of the pregnancy, and half of the study population were of the view that ECT should not be used in the post-partum period. This, Gunasekera et al. observed, appears to be a common public misconception.

A quarter of the study participants were of the opinion that ECT was indicated for malignancies, and a minority thought that it was used for rheumatological disorders. These findings, per Gunasekera et al., suggest that patients and caregivers either misidentify or misperceive ECT as radiotherapy or infrared therapy, which in turn may be due to the use of colloquial language among the general public to describe ECT in mental illnesses, as well as radiotherapy in malignancies and infrared therapy in rheumatological diseases, as the "administration of a current", and therefore, indicates the need for clearer explanations for patients and caregivers. The cognitive side effects were the most feared among the participants of the study.

Medical practitioners were the commonest source of information regarding ECT for the study population. The fact that the participants were either patients or caregivers in touch with the medical services, Gunasekera et al. add, may have influenced this finding. However, a significant proportion of the patients in the study group, who had been treated with ECT in the past, were of the opinion that they were not given adequate information by the treating team regarding the indication for ECT, its procedure, or the side effects.

Negative attitudes (inhuman ways of treating patients, and being used as a punishment method) towards ECT were significantly more prominent among participants whose source of knowledge regarding ECT was through the mass media.

Some of the participants in this study were of the opinion that their mental illness would have worsened or that they would have died of it had they not received ECT. Just less than half of the patients in the study who had received ECT in the past said that they would be happy to receive it again if indicated.

A limitation in Gunasekera et al.'s study is that the study participants were limited to those who were service users of a psychiatry unit, whereas the awareness level and attitudes of users of services of other disciplines in the hospital and the general public may differ from patients who use psychiatry services.

In conclusion, Gunasekera et al. stated that the cohort of participants in this study appear to have a reasonably positive awareness and attitudes regarding ECT.

India's Covid-19 infections hit month-high, one state reports spike in deaths

India's tally of daily Covid-19 cases nearly doubled yesterday (18) from the previous day to more than 2,000 for the first time in a month, government data showed, and the southern state of Kerala reported a big jump in deaths.

India was at the centre of the global Covid-19 crisis this time last year but the situation has improved since then and most precautions including the wearing of masks have recently been dropped.

But cases have been creeping up in the country of 1.35 billion people in

the past few days.

The capital, Delhi, last week tightened Covid-19 precautions for schools and neighbouring Uttar Pradesh, India's most populous state, again made masks compulsory in public places in some districts.

Authorities reported 2,183 new infections yesterday, taking the running total to more than 43 million, according to health ministry data.

The ministry reported 214 more deaths, including 151 since April 13 in Kerala,

which is widely considered to issue more accurate data than many other states.

India has reported a total of about 522,000 deaths from the coronavirus though many global experts have said its real death toll could be up to 4 million, from several hundred million cases.

Prime Minister Narendra Modi's government has repeatedly rejected those higher estimates saying the mathematical models used to estimate deaths in smaller countries cannot be relied on for India.

Apart from Kerala, Delhi and the states

of Maharashtra and Haryana reported triple-digit increases in infections in the past 24 hours. Hospitalisations have remained low though.

Epidemiologist Chandrakant Lahariya said people had to learn to live with the virus and authorities should not close schools that were only recently opened.

"Cases will be reported from all settings - including schools - for many months to come, no matter what we do," he wrote on Twitter.



Commuters travel in a packed train in Mumbai, India on 25 February 2022
PHOTO © REUTERS

(Reuters)

'Army doesn't mean harm to peaceful civilians or hatch secret agendas'

● Army Commander tells Army Headquarters staff

The Army Headquarters at Sri Jayawardenepura yesterday morning (18) greeted the first working day of the New Year as usual in low profile, while organising the customary tea table and other formalities, with the participation of Army Commander and Chief of Defence Staff Gen. Shavendra Silva as the Chief Guest of the occasion.

Lighting of the traditional oil lamp by the Chief Guest, joined afterwards by the Chief of Staff, Deputy Chief of Staff, representative Senior Officers, Commander, Headquarters Battalion, Regimental Sergeant Major and a Civil Staffer afterwards set the stage ready for the Army Commander's much-awaited address to the gathering.

"Everyone should firmly remember that as members of a professional army, we should not be swayed by various baseless and false rumours, allegations and concocted stories, many of which are largely viral. Ours is a force, committed to protect the State and its people all the time as per provisions in the Constitution. You all, as gallant soldiers of this unmatched organisation have made enormous sacrifices at the expense of your legs and limbs, spending endless days and sleepless nights in jungles for days, if



not for weeks, to bring about the spirits of peace and freedom which we all are enjoying today.

"We are holding appointments, including myself, being the most senior officer still serving the organisation in the country for the sake of the safety of the country. I, myself, having received injuries while fighting for democratic rights of our people always prioritised the interests of the State and its peace-loving citizens. We are always with the people and we do not want to take any 'stand' as some of those speculative stories claim and we never ever mete out harm or harassment to anyone, neither do we want to inconvenience anyone in any way. We are there to assist the Police only when our assistance is sought from us," the Chief of Defence Staff and Commander of the Army, Gen. Shavendra Silva underlined.

"As you very well know, our troops valiantly move in anywhere others are unable to do so while doing everything possible to keep the country and its people safe. We do not have any hidden agendas as propagated by some ill-informed reports or hold any secret agendas as claimed by some elements with vested interests as you have seen in the past few days. The Army is not there to hatch hidden plans or mean harm to the very people whom they have committed to protect, and those speculative and fabricated rumours reflect the mindset of those elements who are hell bent on creating further unrest among peaceful protesters," he asserted.

"Even when I was engaged in the fight against LTTE's attempts of dividing the country, certain sections,

inclusive of my own close associates were doubtful whether we could win this war against terrorism at all. Of course, in the context of a civilian, I was compelled to listen to their voices and concerns, but as a uniformed military professional, dedicated to serve the country, I am obliged to perform my duties day and night as necessitated by the State and the Constitution at the risk of my life. This is what we are meant for contrary to what some of those interested parties allege without any basis," he said.

"I am pretty sure the right-minded segment of our civilians does understand the modus operandi and the chain of command, effective in the organisation, and that discipline has always been well-maintained despite many provocative acts as you have already witnessed."

"Think of the heaps of praise that poured in when the Army and all services were managing the vaccination, quarantining and other preventive measures against the most recent Covid-19 epidemic even when sons and daughters were reluctant and scared to attend to their own parents visiting lest their children or family members would be infected with the deadly virus. It was the Army, which saw no bounds and went its way out to contain the fast spreading epidemic, for which I, too as the Head of the then Covid-19 Centre, had to travel everywhere in the best interests of our country," he recalled.

"Extending my best wishes to all of you and family members on account of the New Year, I should reiterate that the Army maintaining its professional dignity and protecting its hard-earned achievements for the sake of the country and its citizens, should march forward victoriously withstanding all sorts of unfounded criticisms and malicious attempts, bent on belittling and tarnishing the image of this dignified organisation, which has hitherto made invaluable sacrifices in order to protect the people of the country. I expect all of you to firmly understand and honour those concerns and continue with your sacred duties for the best interests of the State and its people in the New Year, too," concluded Gen. Shavendra Silva.

How does the Ukraine war affect Asia's political economy?

Significant changes have occurred in the global political and economic structure under the Covid-19 pandemic and geopolitical tensions. Countries have imposed sanctions on each other in the name of political and economic security. The global supply chain, industrial chain, and value chain system built up in the past decades has been dealt a heavy blow. Currently, the chaos caused by the pandemic has not yet ended, and the Russia-Ukraine conflict has plunged the world into another critical situation. Multinational corporations have taken the initiative to or been forced to adopt corresponding response strategies in this deglobalised era.

The cloud of deglobalisation looms large

As the champion of globalisation over the past four decades, the US has shown prominent isolationist and protectionist characteristics in recent years in its foreign political and economic policies. These US policy adjustments have weakened the process of globalisation and induced policy countermeasures among different camps and interest groups. The statistics published by the US Department of Commerce show that the US goods and services deficit in 2021 was \$ 859.1 billion, an increase of 27% over the previous year, accounting for nearly 4% of GDP and a record amount.

Since 2016, Donald Trump's election as US president, Brexit, and the China-US trade war are all warning signs of a globalised system that is increasingly difficult to sustain. The Covid-19 pandemic and the impact of the Russia-Ukraine war have exacerbated the existing stresses and further display the vulnerability of national economies to unexpected economic turbulence, weakening the consensus on globalisation. As of 11 April, Yale University statistics indicate that more than 600 multinational corporations have divested from Russia or ceased operations.

These deglobalisation forces "could have profound and unpredictable effects," according to Laurence Boone, chief economist at the Organisation for Economic Co-operation and Development (OECD). Under this new trend toward regionalism, the economic security constructed by the global supply chain, industrial chain, and value chain has suffered drastic impacts. Undoubtedly, the current global political and economic landscape is in a new and unprecedented adjustment period, and the uncertainty brought by economic decoupling is the first to hit multinational corporations.

However, it also creates opportunities for countries that have the absorptive capacity to attract and accommodate firms in search of new markets and economic opportunities.

Multinational corporations' strategies in the context of deglobalisation

As the conflict between Russia and Ukraine continues to intensify, the confrontation between Western countries and Russia has extended from the national level to the corporate level. British Petroleum announced on 27 February that it would give up as much as 19.75% of its stake in Rosneft, a Russian integrated energy company, which accounts for about half of BP's oil and gas reserves and a third of its production. The withdrawal could cost it \$ 25 billion. In addition, dozens of energy companies, including Statoil, Shell, ExxonMobil, and others, have ceased operations in Russia or announced plans to abandon their Russian operations.

As early as after the financial crisis in 2008, multinational corporations, represented by Citibank, began to respond to operational risks arising from inconsistent regulatory measures in various countries by shrinking and selling their businesses. Since 2008, Citibank has sold off its retail and related businesses in Germany, Turkey, Brazil, Egypt, and a dozen other countries. In March 2022, Citi agreed to sell its Indian retail banking sector to Axis Bank, India's third-largest private bank, for approximately \$ 1.6 billion. It's the latest step in the streamlining of Citi's business by CEO Jane Fraser, who wants to exit retail banking in 13 countries to focus on more lucrative institutional and wealth management businesses.

Citi is not the only bank responding to the challenges of deglobalisation by shrinking and selling its businesses. HSBC has also embarked on a massive global asset slimming programme since 2011 to respond to the trend of deglobalisation. HSBC's strategy to shift to Asia includes the sale of properties in Turkey and Brazil and increased investments in Asian regions such as the Pearl River Delta region of Guangdong, China, and Southeast Asia. HSBC's decision to re-emphasise the role of Asia in its growth strategy would definitely strengthen its leading position in Asia, since Asia has always been the bank's largest source of earnings among its five regional markets. According to the 2021 financial report, HSBC's pre-tax profit in the Asian market was \$ 12.249 billion, accounting for 64.8% of the group's total profit.

Nevertheless, HSBC is still regarded as a British bank. Since 1992, when HSBC acquired Midland Bank, one of the four largest local banks in the UK, and after completing various integrations in 1993, the century-old HSBC officially moved its headquarters from Hong Kong to the UK, with its senior management and operation team based in London. HSBC

is currently listed on the London, Hong Kong, New York, and Paris exchanges. Its top 10 shareholders include Ping An Insurance, BlackRock, Bank of New York Mellon, Vanguard, and other global asset management companies. Due to HSBC's multinational corporation attributes, it also has to be subject to both British regulations and US long-arm jurisdiction. It has become caught in a complex game of big countries because of its focus on the Asia Pacific, especially the business of mainland China and Hong Kong.

This unique structure of misaligned markets, operating teams, and territorial regulation has laid the seeds for the HSBC Group to face tax and regulatory cost increases and be stuck in the middle of the China-US confrontation. Although HSBC has repeatedly considered spinning off its Hong Kong operations and relocating its headquarters back to Hong Kong since 2015, the wait-and-see approach to the UK financial markets has prevented this plan from materialising. Currently, as Hong Kong's major note-issuing bank, HSBC is being sidelined by both the Chinese and US governments due to a series of issues arising from introducing the National Security Law in Hong Kong. Apparently, the plan that was not implemented in 2015 may be the only way out for the HSBC Group today: to spin off the Asia-Pacific business into a more independent subsidiary listed in Hong Kong, which could solve the misalignment mentioned above.

The way out for multinational corporations in this changing world

The Covid-19 pandemic and the escalation of the Russia-Ukraine war have significantly reduced multinational corporations' response cycle in the face of deglobalisation. With more and more sanctions imposed on Russia by the West, many countries that are not staunch partners of the US are now more aware of the dangers of being economically tied to the US and its allies. It is a strategic challenge for the CEOs of multinational corporations to assess how those sanctions risks imposed by the West have begun to merge with related risk areas, including cyber threats, emerging protectionism, global mobility, moving operations, corporate and contractual considerations, and the impact on government contractors. The multinational corporations mentioned above, represented by HSBC, face multiple dilemmas. All the more reason for the above companies to prepare early and find a suitable way out in the context of deglobalisation.

To better avoid the risks brought by such sanctions in the Asia-Pacific region in the future, there are four measures multinational firms can take: (1) move away from a globalised supply chain

and markets toward a new reality of fragmented globalisation, where localisation and regionalisation loom on the horizon; (2) shift from forced decoupling to selective decoupling and from comprehensive decoupling to targeted decoupling; (3) build a diversified supply chain system to guarantee the whole industrial chain and (4) attach importance to the Chinese market and create a "win-win global growth chain".

A new reality of fragmented globalisation: In the current international political and economic landscape, the elements and scope of national security have been gradually expanded. In addition to traditional security threats, technological security, cybersecurity, environmental security, and energy security have been paid more and more attention by countries. The regulatory rules set up by various governments based on different security requirements often conflict with the guidelines adhered to by free trade.

Multinational corporations inevitably need to choose among these rules. However, no matter which rules are adopted, multinational corporations are unable to achieve effective hedging due to the complexity of the many different national regulations and the lack of mutual transparency. Therefore, localisation or regional integration of business for different markets or interest groups will be a general trend in the future. Multinational corporations can only effectively avoid known or unknown regulatory policy risks by setting up different systems.

Moving toward targeted decoupling: Since the US adopted a decoupling policy toward China under the Trump administration, bilateral economic cooperation and cultural exchanges between China and the US have been affected in various aspects. However, in general, co-operation between China and the US is still running smoothly to a certain extent. Now that the massive economic break between the West and Russia has proved the possibility of a comprehensive decoupling, the Asia-Pacific region should set up a mechanism in time to deal with this possible situation.

Instead of passively facing the risk of forced decoupling, multinational corporations should adopt a selective decoupling strategy to ensure their global development. After the comprehensive decoupling with Russia, governments began to realise the high risk of a broad-brush approach and are expected to decouple in critical areas such as high-tech industries in the future. Based on the above situation, multinational corporations should clarify their business types, adopt the selective decoupling strategy, and form a company layout with global, local, and regional facets.

Building a diversified supply chain system to guarantee the whole industrial chain: The global supply chain system has been greatly affected by Covid-19. Risks encountered in different countries' industry chains cross over each other, further elevating the risk. Coupled with the recent intensification of geopolitical conflicts, the already fragile supply chain makes the operating costs of multinational corporations relying on global co-operation rise continuously. Therefore, actively broadening and breaking down supply chain channels is important in securing supply chain security.

At the same time, the essence of the current international competition is the competition for control of the industrial chain – especially the competition for core technology in the industrial chain. On the one hand, multinational corporations should pursue self-supply in the industrial chain and master the core technology to the greatest extent possible. On the other hand, they should extend the cross-border dependence of the industrial chain to include local factors and consumer markets, so as to enhance the economic rationale for maintaining the security of the industrial chain.

Create a "win-win global growth chain": China's Belt and Road Initiative has become a symbol of global co-operation even amid the broader trend toward deglobalisation. Its attributes are in line with the goals of multinational corporations. The Belt and Road Initiative brings new opportunities for global businesses, allowing multinational corporations and small-to-medium enterprises alike to explore emerging markets and expand business opportunities with China, ASEAN, the Middle East, and Central and Eastern Europe. China's non-financial direct investment in Belt and Road countries will be \$ 20.3 billion in 2021, up 14.1% year-on-year.

Multinational corporations should seize this opportunity and use their global networks and operational experience to deepen infrastructure construction, optimise the investment environment and cultivate future markets in Belt and Road countries. At the same time, multinational corporations should also take advantage of the internationalisation of the Chinese renminbi to reduce the risks in settlement and hedging in specific markets. This approach could ensure these multinational corporations can fully enjoy the dividends of the Belt and Road Initiative while effectively avoiding the risks involved.

Kavoossi Masoud, Ph.D., is a professor of international business and international political economy at the School of Business at Howard University and Dingding Chen is the president of Intellisia Institute

(The Diplomat)

TEN DAYS IN THE MAKESHIFT VILLAGE



Protestors gathered at the Galle Face Green for the tenth consecutive day to voice their displeasure against the President, Prime Minister, and Parliament yesterday (18)

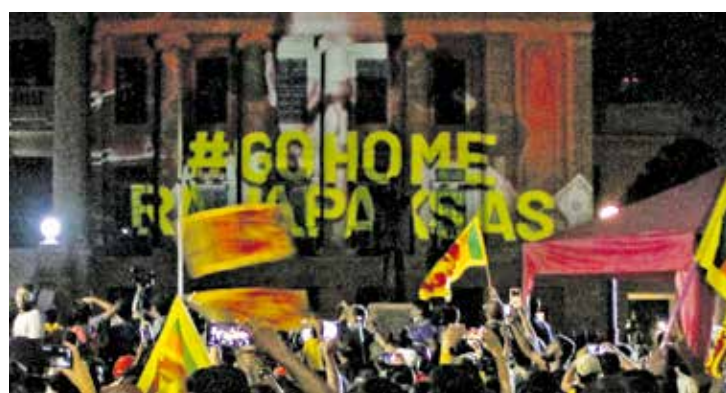


PHOTOS ESHAN DASANAYAKA

DIGITAL DISSENT



Protestors at 'GotaGoGama' electronically projected their messages and demands on to the Presidential Secretariat building over the weekend



PHOTOS ESHAN DASANAYAKA

INK-FREE FINGERS, PLEASE



Journalists joined the ongoing protests at Galle Face yesterday (18) to demand media freedom



PHOTOS SAMAN ABESIRIWARDANA AND KRISHAN KARIYAWASAM

GOTAGOGAMA GOING GLOBAL



A large group of Sri Lankans gathered at Melbourne displaying their stance against the Parliamentarians in Sri Lanka on Sunday (17)

Contd. from page 4

Justice Deficit...

That is where in most countries, the human rights work got stuck, and therefore, the very purpose of this paper is to show that so long as this problem remains at that stage, there will not be a solution to many of the human rights violations that exist in the world.

Further objections seem to be that international human rights organisations seem to feel that they are inadequately equipped to deal with this problem. That is, to some extent, a justifiable observation. The way to overcome this is by motivating their partners in the civil society to engage with this issue and to encourage them in every possible way to build partnerships with them, so that on the basis of the work done at the ground level by the civil society to build a solid knowledge base on the existing obstacles, the international organisations could take up these issues to the global human rights community.

Perhaps the most fundamental objection is from more developed countries, stating that it would be difficult for experts who have been bred within their own institutional framework, which is adequately developed by now, to understand another world where these institutions have not yet achieved the desired developments.

This is a natural problem for persons born and bred in different cultures to understand other legal cultures. It has to be deliberately addressed by persons who recognise the problem and are motivated to deal with it if many of the efforts that they themselves are making in other ways are to be effective for the actual beneficiaries of this work - i.e., the people who have to face human rights violations on the ground level.

The second suggestion is on the need for an institute for ground research on the nature of the legal systems and institutions that operate in developing countries.

The global knowledge on the actual systems that operate as legal systems in many of the less-developed countries

is little known to the world. There is an absence of a knowledge base on the real workings of these systems. No systematic work has been done for the gathering of information on how the systems actually work, and for the meticulous examination of the factors that cause these systems to work in the manner that they do under the present circumstances.

This lack of knowledge remains the major obstacle for any kind of planning or designing of effective assistance programmes, and even concerning the actual criticism on the implementation of human rights obligations by the State in the relevant countries. The lack of this knowledge also prevents the various UN agencies and mandate holders from making the kind of recommendations that could actually practically work on the ground, thus paving the way to overcome some of the most besetting problems that have been recurring for many years, despite the many attempts by these international agencies to help in trying to overcome these problems.

However, at the ground level, among the litigants, among the various organisations which attempt to help and support the victims of serious human rights abuses

and the denial of legal rights, and also among the lawyers and others who are professionally involved with the system, there is a body of understanding which has been gained over the years about the actual nature of the workings of these systems.

Thus, this knowledge base that exists naturally in the community could lay the groundwork to developing a systematised understanding of the problems affecting these legal systems. What is required is a collaboration between a group of experts and these persons who share the knowledge about the ground realities to authentically record how the systems work in individual cases, as well as how the overall defects of the system affect the actual justice-related processes in dealing with such cases.

The adequate amount of resources needed for the gathering of this information is not formidable. Where such gathering of information has been attempted with rather limited resources, there has been a great deal of information that has been collected on these issues.

An institute based in Asia, as well as similar institutes that could be based in Africa, Latin American countries, and the

like, can contribute to the generating of this new knowledge, which could make a considerable difference to the manner in which human rights problems are understood in the world at present.

The academic work created through the ground-level connections could be shared with the governments, the various institutes in each country, the civil society, and also with the academic communities throughout the world, as well as the UN agencies and other developed countries' agencies that are concerned with the issues of democracy, the rule of law, and human rights.

Without such a well thought-out strategy to break the gap between the generalised discussions on human rights and the actual ground realities, it will be impossible to break the deadlock that exists today within the global human rights efforts to promote and protect human rights.

(The writer is the Asian Human Rights Commission's Policy and Programmes Director)

The views and opinions expressed in this column are those of the author, and do not necessarily reflect those of this publication.

ASPI	S&P SL20	Market
8,135.25	2,623.90	Market Closed
-114.45	-44.47	Share Volume
-1.39%	-1.67%	58,447,577
		Turnover
		1,249,846,267.15

CSE closure to let investors 'digest' crisis, as per SEC Act

- CSE Chairman explains controversial decision
- Admits CSE might regret it later
- Notes SEC Act permits market closure during financial, economic crises

BY MADHUSHA THAVAPALAKUMAR

The five-day closure of the Colombo Stock Exchange (CSE), which is both being criticised and welcomed amongst the market community, is a "tough call" taken by both the CSE and its regulator, the Securities and Exchange Commission (SEC), as this interim period is expected to provide time for investors to "digest" the developments in Sri Lanka, thereby preventing potential "panic selling", according to the CSE.

After announcing market holidays on 11 and 12 April, the SEC and CSE decided to close the market for trading from 18 to 23 April, effectively closing the market for two consecutive weeks. Convening a press conference to explain the rationale behind the stock market closure last morning (18), CSE Chairman Dumith Fernando stated that this decision was arrived

at after taking into account the public interest in relation to the CSE and long-term sustainability of the market, and is consistent with the duties and responsibilities vested under the SEC Act. No. 19 of 2021.

"We wanted to give time for the investors to digest the information that is available. The closure will create a reset. SEC made this decision on the



Chairperson Dumith Fernando
PHOTO KRISHAN KARIYAWASAM

advice of the CSE as well. We are not saying this will help the problem, but

the short five-day closure would help some of the factors that will lead to a fair and orderly market to fall into its place," Fernando noted.

Accordingly, the decision to close the market was led by Section 30 (1), Section 24 Part II, and Section 27 (1).

"The Commission may, after consultation with the exchange, direct the exchange to close its securities market for a period not exceeding five business days if the Commission is of the opinion that an orderly and fair market for trading in securities on the securities market is being, or is likely to be, prevented because – (a) an emergency or natural disaster has occurred within Sri Lanka; or (b) there exists an economic or financial crisis or any other similar

circumstance within or outside Sri Lanka," SEC Act. No 19 of 2021 Section 30 (1) reads.

The aforementioned section reads that "it is the duty of an exchange to ensure an orderly and fair market in securities that are traded through its facilities", and in performing this, the Exchange should act in the public interest, having particular regard for the need for the protection of investors.

Fernando stated that they are bound to dispense these duties as specified by the Act. However, he noted that the authorities might look back two to three months ahead and regret the decision to close the market.

"The CSE does not believe in closing the market. In two to three months, we might question ourselves, but we

have taken the decision from what we have at this moment. Closing the market is a tough decision, but we have to do the right thing. We wanted to act fast and let it rest for a while," Fernando stated.

The move to temporarily shut down the market follows multiple circuit-breaker-tripping drop days at the CSE, where the market bled significantly in the midst of what is being described as the worst economic crisis Sri Lanka has gone through.

Fernando attributed the recent market fallout predominantly to forced selling by margin providers and added that CSE is in the process of making changes to the rules pertaining to forced selling, hoping they would take off some pressure from such selling.

Oil rises as Libya outages add to Russia supply fears

Oil rose yesterday (18) in choppy trade, with Brent crude topping \$ 113 a barrel, as outages in Libya deepened concern over tight global supply and the Ukraine crisis dragged on, offsetting concern over slowing Chinese demand.

Adding to supply pressures from sanctions on Russia, Libya's National Oil Corp yesterday warned "a painful wave of closures" had begun hitting its facilities, and declared force majeure at Al-Sharara oilfield

and other sites.

"With global supplies now so tight, even the most minor disruption is likely to have an outsized impact on prices," said Jeffrey Halley, analyst at brokerage OANDA.

Brent crude, the global benchmark, rose \$ 1.37, or 1.2%, to \$ 113.07 at 13:32 GMT, not far from the highest since 30 March of \$ 113.80 hit earlier in the session. US West Texas Intermediate gained \$ 1.48, or 1.4%, to \$ 108.43.

Contd. on page 10

Over 40,000 tourists arrive so far in April



BY IMSHA IQBAL

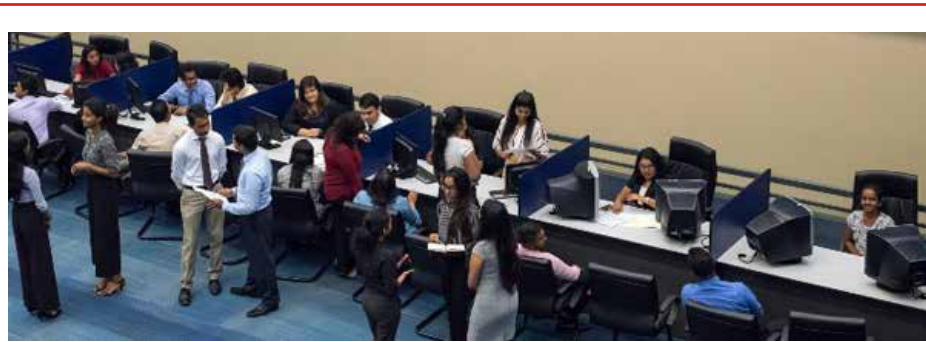
Despite Sri Lanka encountering its worst economic conditions amidst the pandemic, over 40,000 tourists have disembarked in the island during the first couple of weeks of the month of April this year, *The Morning Business* learns.

Speaking to *The Morning Business* yesterday (18), Sri Lanka Tourism Development

Authority (SLTDA) Chairman Kimarli Fernando stated that a total of 40,560 foreign tourists have arrived in the country during the period from 1 to 16 April this year.

According to the statistics provided by the SLTDA, the top five tourist markets during the aforesaid period are the UK, India, Germany, Australia, and France.

Contd. on page 10



Stock Brokers Assoc. defends five-day market closure

- Says current hardships do not permit free market operations
- Points at other stock market closures to prevent 'catalytic' events

The Colombo Stock Brokers' Association (CSBA) defended the decision by the Securities and Exchange Commission of Sri Lanka (SEC) to temporarily close down the Colombo Stock Exchange (CSE) for five business days as a warranted measure, considering the prevalent economic crisis in the country, as well as the disruptions faced by traders in conducting day-to-day trading activities, owing to the recurrent power supply disruptions.

The CSBA, headed by Jaliya Wijeratne, issuing a statement yesterday (18) stated: "It is the duty of the SEC to protect the investors and take appropriate action,

as per the provisions made available within section 30 of the SEC Act No. 19 of 2021, that requires the SEC to close the exchange during an emergency for a period of five days in the event of a natural disaster or economic or financial crisis. The inclusion of Section 30 in the new SEC Act serves no purpose if it isn't used at a time when Sri Lanka is going through its worst financial crisis to date."

They further stated that Sri Lankan citizens are facing significant hardships, including disruptions to power supply and limited access to internet and telecommunication services, causing major disruptions and

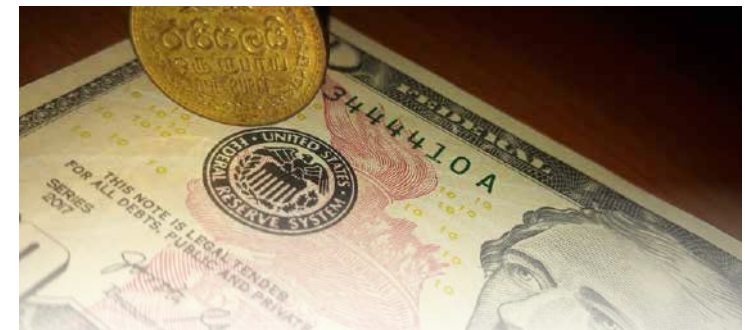
inefficiencies in conducting day to day trading activities, therefore, also meeting the requirements of Section 3 of SEC Act No.19 of 2021, where the market cannot operate in a free, orderly, and efficient manner.

According to the CSBA: "Historical precedent was set in March 2020, when the SEC requested the CSE to be closed only due to the lack of its ability to maintain and regulate a fair, orderly, efficient, and transparent securities market. In that instance, the SEC boldly took the decision to close the CSE according to Section 3 and 24 of the SEC Act, which eventually proved to be a correct decision."

Contd. on page 10

Exchange rate approaches Rs. 350

- Selling rate of US dollar increases to Rs. 340
- SL rupee has depreciated by 67.5% in 2022



BY SHENAL FERNANDO

Despite the ongoing corrective measures implemented by the Central Bank of Sri Lanka (CBSL), the Sri Lankan rupee further depreciated yesterday (18), with most licensed banks (LBs) quoting a selling rate of a US dollar for Telegraphic Transfers (TT) at Rs. 340.

According to the average buying and selling TT exchange rates published by the CBSL yesterday, based on quotes provided at 9.30 a.m. by selected LBs, the selling rate of a US dollar was Rs. 335 and the buying rate of a US dollar was Rs. 322.7. However, by midday, most LBs were quoting a selling rate of a US dollar for TT at Rs. 340, and the buying rate of a US dollar for

TT of around Rs. 320-325.

Speaking to *The Morning Business* yesterday (18), former Central Bank of Sri Lanka (CBSL) Deputy Governor Dr. W.A. Wijewardena stated that this continuous depreciation is not unexpected due to the continuing forex liquidity crisis in the country.

According to him, the current forex liquidity crisis in the country is expected to continue "because, owing to the current political instability, people don't want to bring any foreign exchange back to Sri Lanka. The measures taken by the CBSL are correct, but they should be supplemented by establishing a stable Government in Sri Lanka".

Contd. on page 10

Sri Lankan rupee falls to historic low, data suggests Bitcoin as alternative

The Sri Lankan rupee has hit a historic low as it experiences a tremendous economic and political crisis. At the same time, Bitcoin trading volume in the country has been going up.

The Sri Lankan rupee has dropped to an all-time low as a result of the economic emergency the country is facing.

Against the US dollar, the Sri Lankan rupee is down more than 30%, and is lagging behind even the Russian ruble. The country's economy has collapsed due to debt payments, protests, and general economic and political crises.

In addition to high inflation, the country has also been facing food and power shortages. Government ministers have been resigning, including Central Bank Governor



Ajith Nivard Cabraal. New Finance Minister Ali Sabry quit just 24 hours into the job.

The country's currency is plummeting because it faces international bond payments soon, and a default could lead to even further trouble. Amid the turmoil, the volume of Bitcoin traded in Sri Lanka is on the rise. The Sri Lankan rupee is now 12,685,329 against Bitcoin.

Contd. on page 10

Did SL's reluctance to tap IMF push it into economic abyss?

Sri Lanka's worst economic crisis has triggered an unprecedented wave of spontaneous protests, as the island nation of 22 million people struggles with prolonged power cuts and a shortage of essentials, including fuel and medicines, stated Reuters.

President Gotabaya Rajapaksa's Government has come under growing pressure for its mishandling of the economy,

and the country has suspended foreign debt payments in an effort to preserve its paltry foreign exchange reserves.

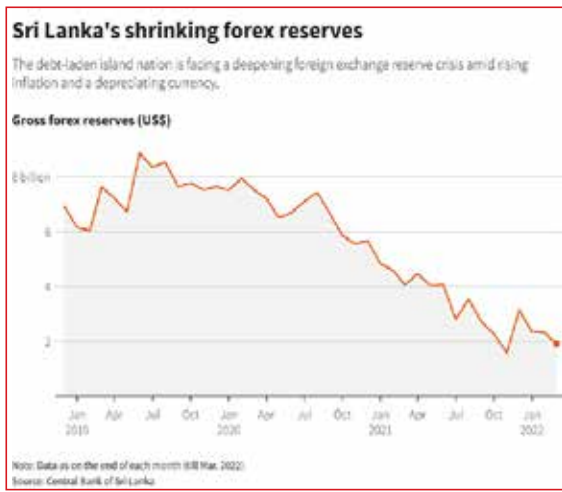
Sri Lanka began talks with the International Monetary Fund (IMF) for a loan programme yesterday (18), even as it seeks help from other countries, including neighbouring India, and China.

Economic mismanagement by successive governments has

weakened Sri Lanka's public finances, leaving its national expenditure in excess of its income, and the production of tradable goods and services at an inadequate level.

The situation was exacerbated by deep tax cuts enacted by the Rajapaksa Government soon after it took office in 2019, which came just months before the Covid-19 crisis.

Contd. on page 10



As Sri Lanka is set to start IMF talks, what are its options?

BY ERIC MARTIN AND JEANETTE RODRIGUES

When Sri Lankan officials arrive in Washington this week to meet with the International Monetary Fund (IMF) amid an economic and political crisis, the main question they'll need to answer is how the country plans to manage its billions in debt.

Sri Lanka is seeking up to \$ 4 billion this year to help it import essentials and pay creditors. To get any of that through the IMF's various programmes, the Government of President Gotabaya Rajapaksa must present a sustainable debt programme. That's a standard requirement for aid from the so-called lender of last resort, even if a shortage of food, fuel, and medicine is pushing the country toward a humanitarian crisis.

The downward economic spiral – dwindling foreign reserves and soaring inflation – has triggered political unrest in Colombo, where Rajapaksa has resisted calls to step down despite growing protests and a loss of coalition partners in Parliament. Over the weekend, the Army denied speculation it planned to crack down on protestors, while the local stock exchange announced it would shut this week amid the uncertainty.

The outlook makes a default inevitable, as acknowledged by Standard and Poor's (S&P) Global last week when it downgraded Sri Lanka's credit rating and warned

of another cut if the nation missed coupon payments due yesterday (18). Meanwhile, investors are trying to figure out how much they might recover on \$ 12.6 billion of foreign bonds, and if there's even profit to be made.

Here are some IMF funding options in play as talks are due to start this week:

Emergency assistance

IMF members can access one-off emergency loans, with few conditions, through the lender's Rapid Credit Facility and Rapid Financing Instrument. However, this payout is capped at 50% of a state's quota for a year, which in Sri Lanka's case works out to \$ 395 million – or \$ 289 million in special drawing rights, the IMF's unit of account. The nation has declared that it will prioritise payments for food and fuel imports over debt servicing.

But even for that, Colombo needs to take steps toward restructuring its debt, which the IMF staff last month determined was unsustainable.



“When the IMF determines that a country's debt is not sustainable, the country needs to take steps to restore debt sustainability prior to IMF lending,” IMF Mission Chief for Sri Lanka Masahiro Nozaki said in an emailed response to questions. “Thus, approval of an IMF-supported programme for Sri Lanka would require adequate assurances that debt sustainability will be restored.”

Meeting that criteria could include even initial steps like hiring advisors, which the Government is pursuing. The administration has set a Friday (22) deadline for applications from financial and legal advisors, extending its

original date by a week. That makes Finance Minister Ali Sabry's stated goal of securing emergency funds as early as a week after negotiations start look optimistic.

Given Sri Lanka has a \$ 1 billion bond maturing in July and more repayments over the course of 2022, it will probably need access to the IMF's Stand-By Arrangement. Termed as its “workhorse” instrument, Sri Lanka would be eligible for a loan of as much as 435% of its quota – roughly \$ 3.4 billion, net of repayments – for up to 36 months.

The payout can be front-loaded if the need is dire, but is contingent upon the borrower agreeing to

conditions such as specific revenue and deficit targets.

Central Bank Governor Dr. Nandalal Weerasinghe said last week that it was too early to estimate a value of the lending that Sri Lanka could get from the IMF or to confirm the type of programme that the lender could agree to.

While he said that an Extended Fund Facility – which allows longer repayment periods – may be best suited to the country, it typically requires deeper structural reforms. Sri Lanka had that facility approved in 2016, and a Stand-By Arrangement before it during the financial crisis of 2009.

Weerasinghe noted that Sri Lanka, in the 2009 loan, was approved for access to 400% of its quota.

“I do not see why we cannot get at least that amount,” he said. “Now the financial gap is much much higher.”

Debt sustainability

Keeping deficits in check will entail extending the maturity of existing debt and smaller interest payments. When the Government last week announced it would halt debt payments and warned it was heading for an unprecedented default, Weerasinghe said authorities were seeking to negotiate with creditors.

Nomura Holdings Inc. envisions an Ecuador-style restructuring where Sri Lanka will swap notes for longer-dated bonds with lower coupon rates and some reduction to principal. Barclays PLC said Sri Lanka could roll all of its debt into a new bond with a final maturity in 2037 and semi-annual amortisations starting in 2027; coupons could be in the range of 4-5%, lower than its current average of 6.6%.

Rajapaksa's Government has also appealed to China, one of its biggest creditors, for an additional \$ 2.5 billion in support. While President Xi Jinping has pledged to help, an apparent reluctance reflects both a rethink in its external lending practices and a hesitancy to be seen interfering in messy domestic political situations.

Earlier this month, Jin Lique, president of the China-backed Asian Infrastructure Investment Bank, encouraged Sri Lanka to turn to the IMF. Neighbour India is also assisting Sri Lanka with credit lines to purchase food and fuel.

Finance Minister Sabry said last week that the country will hold talks with other lenders, including the World Bank and Asian Development Bank, adding that the country is committed to honouring its debt. “We will pay every dollar we borrowed,” he said.

(Bloomberg)

Contd. from page 9

Exchange rate...

Explaining further, he claimed that the GoSL is totally oblivious to what is happening, as reflected by the manner in which they continue to tinker with the Cabinet of Ministers, and that the one of the key reasons for the continuous fall of the Sri Lankan rupee is the current trust deficit factor.

Wijewardena further stated that he doesn't expect foreign exchange earners to bring their foreign exchange to the country if the GoSL continues to behave in this manner, considering the imminent rating downgrade of the country's banking sector.

Explaining further, he stated: “When the Ministry of Finance declared that it will suspend all foreign debt payments, we were immediately downgraded from ‘CC’ to ‘C’ levels. Similarly, local banks will also be downgraded, because no entity within the country can possess a better rating than the sovereign.”

Moreover, he stated that following the failure to pay the \$ 78.1 million coupon due yesterday (18) on the International Sovereign Bonds (ISBs) issued, Sri Lanka's default has been confirmed, and thus an immediate sovereign ratings downgrade to “D” levels should be expected, which will further affect the ratings of financial institutions within the country.

Therefore, in such an environment, if the Government continues to ignore the prevailing political crisis, the prevailing forex liquidity is expected to continue despite the corrective policy measures implemented by the CBSL earlier this month. During 2022, the Sri Lankan rupee plummeted by around 67.5%, following the decision by the CBSL to float the exchange rate on 7 March, after the exchange was fixed at Rs. 230-200 for over six months.

Consequently, Sri Lanka's inflation, on a year-on-year (YoY) basis, reached 18.8% in March 2022 as per the Colombo Consumers' Price Index (CCPI), increasing from 15.1% in February 2022. Similarly, food inflation reached 30.1%, increasing from 25.7% in February. The CCPI had increased by 4.8 index points during the month of March compared to February, reaching 164.9.

Stock Brokers...

Other international markets have also closed at various periods to protect their investors during catalytic events. Zimbabwe, for instance, closed its stock exchange for over one month from 26 June 2020 until 3 August 2020, due to the various measures taken to protect the currency and the resultant impact on the financial sector.

Similarly, the Moscow Stock Exchange was closed from 25 February 2022 to 24 March 2022, after the Russian ruble dropped to an all-time low, following the invasion of Ukraine. Moreover, the Egyptian exchange was also closed for 55 days from 28 January 2011 onwards, due to the Arab Spring revolutions.

According to the CSBA, it is the duty of the SEC to mitigate systemic risk on the financial system in terms of Chapter 3 of the SEC Act. Therefore, they stated that the SEC's decision to

close the market is not based on lobbying, but enacting the provisions of the SEC Act, which has very clearly stated the circumstances under which the market should be closed.

As such, the SEC would have taken due consideration of the points highlighted above, and the prevailing economic, political, social, and financial crisis in Sri Lanka, which does not make it at all possible for the CSE to be a fair, orderly, and transparent securities market. Therefore, the SEC has taken the correct decision to direct the temporary closure of the exchange for five business days from 18 April 2022 to 22 April 2022.

Sri Lankan...

But Sri Lanka is not the only country facing inflation troubles. The US, the UK, and Denmark are facing higher rates. And Bitcoin might be a solution.

This is not the first time that a country experiencing economic woes has seen its citizens start trading Bitcoin more. Venezuela, Argentina, and others are turning to Bitcoin and crypto as a solution.

The narrative that Bitcoin can be a good asset in times of crisis is one that is often used by pro-crypto supporters. When difficult situations arise, the asset can be used as a good hedge and help families purchase essentials.

Entrepreneur Peter Thiel has also spoken of how cryptocurrency prices prove that inflation is a concern. Those concerns will not end anytime soon, as 2022 looks like it could be a rough year for traditional markets.

(Beincrypto)

Did SL's...

The pandemic wiped out parts of its economy – mainly the lucrative tourism industry – while an inflexible foreign exchange rate sapped remittances from its foreign workers.

Rating agencies, concerned about government finances and its inability to repay large foreign debt, downgraded Sri Lanka's credit ratings from 2020 onwards, eventually locking the country out of international financial markets.

But to keep its economy afloat, the Government still leaned heavily on its foreign exchange reserves, eroding them by more than 70% in two years.

By March, Sri Lanka's reserves stood at only \$ 1.93 billion, insufficient to even cover a month of imports, and leading to spiralling shortages of everything from diesel to some food items.

J.P. Morgan analysts estimate the country's gross debt servicing would amount to \$ 7 billion this year, with the current account deficit coming in at around \$ 3 billion.

Faced with a rapidly deteriorating economic environment, the Rajapaksa Government chose to wait, instead of moving quickly and seeking help from the IMF and other sources.

For months, Opposition leaders and experts urged the Government to act, but it held its ground, hoping for tourism to bounce back and remittances to recover.

Newly appointed Finance Minister Ali Sabry told Reuters in an interview earlier this month that key officials within the Government and Sri Lanka's Central Bank did not understand the

gravity of the problem and were reluctant to have the IMF step in. Sabry, along with a new Central Bank Governor, was brought in as part of a new team to tackle the situation.

But, aware of the brewing crisis, the Government did seek help from countries, including India and China. Last December, the then Finance Minister travelled to New Delhi to arrange \$ 1.9 billion in credit lines and swaps from India.

A month later, President Rajapaksa asked China to restructure repayments on around \$ 3.5 billion of debt owed to Beijing, which in late 2021 also provided Sri Lanka with a \$ 1.5 billion yuan-denominated swap.

(Reuters)

Oil rises...

The Libyan developments offset concern about demand in China, where the economy slowed in March, taking the shine off first-quarter growth numbers and worsening an outlook already weakened by Covid-19 curbs.

“Some Asian investors booked profits as they became worried about slowing demand in China,” said Satoru Yoshida, a commodity analyst with Rakuten Securities.

Yesterday's data also showed China refined 2% less oil in March than a year earlier, with throughput falling to the lowest since October as the surge in crude prices squeezed margins and tight lockdowns hurt demand.

Oil surged to the highest since 2008 March, with Brent briefly topping \$ 134.

Over 40,000...

Thus, 8,290 tourists have arrived to Sri Lanka from the UK, 5,345 tourists have arrived from India, while 4,735 tourists visited from Germany, and 2,492 tourist arrivals were reported from Australia. Also, 2,454 tourists arrived in Sri Lanka from France, 1,878 tourists arrived from Russia, and 1,265 tourists arrived from Switzerland.

Responding to the inquiry made by *The Morning Business* regarding the absence of the publication of the number of tourist arrivals, Fernando said: “We (the SLTDA) will be releasing it, it was delayed, since Sri Lanka had a nine-day holiday, and we got it (the statistics) this morning (18).”

During the month of January this year, total tourist arrivals were recorded at 82,327, while in the month of February, 96,507 tourists disembarked in the island. In March, the arrivals stood at 106,500.

Accordingly, the total foreign tourist arrivals during this year this far has been recorded as 325,894 tourists.

Further, per the statistics of the Central Bank of Sri Lanka (CBSL), the country has been able to earn \$ 583 million within the first two months of 2022; during January, the country was able to earn \$ 268 million, while in February, data shows the earnings at \$ 314.5 million, which is a significant increase in the inflows in comparison to that of 2021. The CBSL statistics demonstrate that during the first two months of 2021, Sri Lanka was able to only earn \$ 16.4 million.

Meanwhile in 2021, Sri Lanka welcomed 194,495 foreign tourists from different countries.



EZ Stove unveils 'Janalipa' and 'EZ Industrial Stove'

Offering patented charcoal-powered alternatives to conventional LPG stoves, EZ Stove recently unveiled two new products: “Janalipa” and the “EZ Industrial Stove”.

EZ Stove stated that it is a social enterprise that empowers communities while also offering a sustainable alternative to Liquefied Petroleum Gas (LPG) from an environmental, as well as economic standpoint, especially under the present forex crisis. To date, the original design – EZ Stove – has sold over 100,000 units.

The “Janalipa” is a cost-effective version of the EZ Turbo Charcoal Stove, the company stated, adding that the body is made of refractory clay and the fuel grate made with high-grade cast iron to withstand the high temperature of coconut shell charcoal burning.

The company added that the “EZ Industrial Stove” has been engineered for all types of commercial cooking in hotels, canteens, etc. The stove can be powered with charcoal, coconut shells, or wood chips,



and accommodates vessels up to 3 feet in diameter. The stove also features a turbo fan for fast cooking.

EZ Stove stated it has won several accolades, including the National Award for Science and Technology granted by the President, the All-Island Innovation award by the University of Moratuwa, many grants and awards by the National Science Foundation (NSF), and recognition by the Institute of Engineers Sri Lanka (IESL) at the Technological Awards.

Pelwatte wins first Merit Award at NBE Awards



Pelwatte Dairy announced that it achieved a Merit Awards at the National Business Excellence (NBE) Awards for 2021, which was organised by the National Chamber of Commerce Sri Lanka (NCCSL) on 22 March at the BMICH.

The ceremony has been taking place for over 10 years, but this was the first time Pelwatte participated in the award ceremony and bagged the Merit Award for the manufacturing category in the food and beverage sector. The award is based on several criteria, such as welfare of stakeholders, quality of product or service, corporate social responsibility, etc.

Pelwatte stated it has contributed significantly towards self-sufficiency in dairy production by having its dairy products sourced 100% from local dairy farmers. It stated this is because of the support that it receives from its dairy farmers and internal staff as well. Despite many challenges faced by the farming community this season, including the fertiliser crisis, they have not faltered in their commitment towards delivering the best, and thus this award would mean nothing without their support, the company stated.

The company also noted that excellent business practices cannot be implemented without a significant role being played by every arm of an organisation, this award goes on to recognise that contribution of not just Pelwatte as a brand or company, but as a platform of people working together with the same mission of delivering quality, farm-fresh milk sourced entirely from local dairy farmers to reduce dependency on imports.

'Suiso platinum gold' capsule launched

With the dawn of the Sinhala and Tamil New Year, Belltec Holding (Pvt.) Ltd. launched the "Suiso platinum gold" capsule in the presence of State Minister of Rattan Brass, Pottery, Furniture, and Rural Industrial Promotion Prasanna Ranawera, Member of Parliament (MP) Prof. Ashu Marasinghe, Additional Secretary (Public Health Service) Dr. T. L. C. Somatunga, and Specialised Aesthetician (Medical Cosmetology) Dr. Nuwan Kumara invited by Belltech company International Director Nilmini Perera. "Suiso platinum gold" is a product of Japan. Founder of "Suiso platinum gold" Hajimi Suzuki is the chairman of the Nagoya Belltech company, Japan.

The capsule is made out of an extract from the herb "perilla" which is botanically known as "Perilla frutescens". It's also known as Japanese mint, Chinese basil, and suiso. Perilla oil is a member of the mint family and is native to Eastern Asia. This oil is a greater source of Omega 3, an essential fatty acid, from which many of the oil's health and skin therapeutic benefits are derived.



At the launch of the 'Suiso platinum gold' capsule PHOTO LALITH PERERA

Backpack Heroes initiates first session

Backpack Heroes – a community service project organised by the Rotaract Club of Colombo Mid-Town in partnership with Without Borders Sri Lanka, which is focused on enhancing the learning styles and capacities of students in primary schools – initiated its first session at the Vijaya Maha Vidyalaya, Karagampitiya, on 31 March 2022.

The primary aim of the "Backpack Heroes" project was to ensure that team-building and effective communication exercises are initiated during primary school, which will help promote the growth of students in the future. As one of the key pillars of the community service agenda for 2021/2022, strengthening communities through education was identified as an area to work on; hence this project commenced from February 2022 onwards, where the content development was completed by Without Borders.

One of the main challenges when developing and initiating the project was to ensure that students remained engaged throughout the session. For this purpose, the programme had three distinctive sessions focusing on the three major aspects of primary education; understanding each other, working as a team, and presenting as confident individuals. Through interactive games, tasks and creative activities, the programme was able to achieve this for three groups of eight individuals (24 students in total).



The first session of Backpack Heroes at the Vijaya Maha Vidyalaya, Karagampitiya, on 31 March

Rotaract Club of Colombo Mid-Town stated that it aims to continue this engagement going forward by identifying schools across both Colombo and Gampaha Districts, and hopes to secure a long-term partnership with Without Borders Sri Lanka to nurture children at the primary school level.

HNB's environmental sustainability journey receives ISO 14064 endorsement

Marking a key milestone in its sustainability journey, Hatton National Bank (HNB) PLC has been awarded the ISO 14064 certification by the Sri Lanka Climate Fund, recognising the private bank's commitment to quantify, report, and reduce its greenhouse gas (GHG) emissions.

This follows an independent assessment of the entire organisation, including the head office of HNB and its 252 branches across the island, performed in accordance with the globally recognised ISO 14064-3:2018 specification.

HNB also carried out an organisation-wide assessment of its GHG inventory, performed by Climate Smart Initiatives (Pvt.) Ltd., in accordance with ISO 14064-1: 2018 specification. This revealed a carbon footprint of 9,592 tonnes of carbon dioxide (CO2) equivalent for the 2021 calendar year for "operationally controlled business activities" falling under the bank's purview. Following the audit, HNB was awarded a "Carbon Conscious



HNB Executive Director/COO, Dilshan Rodrigo (centre) receiving the certification from ClimateSI CEO H.M. Buddika Hemashantha (second from left) in the presence of (from left) Sri Lanka Climate Fund CEO Chamara Ariyathilaka, HNB Deputy General Manager - CHRO/CTO L. Chiranthi Cooray, and HNB OIC Sustainable Business Shanel Perera

Certificate". The verification of HNB's GHG emissions will hereafter be carried out annually, allowing the bank to benchmark its performance and implement cohesive strategies to reduce its carbon footprint. The bank has accordingly formulated a "carbon management plan" as part of its efforts linked with achieving ISO 14064 – a global initiative which seeks to combat climate change by reducing GHG emissions.

HNB has already implemented a series of comprehensive environmental sustainability measures which focus on both reducing the bank's own carbon footprint, as well as supporting organisations and projects operating in sectors like renewable energy. The bank's renewable energy portfolio, including funding provided to solar, mini-hydro, and wind power projects, now exceeds Rs. 7.3 billion.

As part of its "Climate-Smart Initiatives", each employee of the bank undertakes the "HNB Green Pledge" through which they pledge to integrate environmentally friendly practices into their daily activities both at work and at home.

ComBank innovates with digital KYC procedure for 'Flash' accounts

An innovative video call identity verification feature has been introduced by the Commercial Bank of Ceylon (ComBank) to its groundbreaking digital bank account "Flash", making it possible for an account to be opened, activated, and operated without ever visiting a bank branch.

The unique digital KYC (know your customer) process allows the bank to remotely complete the customer verification requirements and provide the Flash account holder full access to all the functions of the activated app. Among these is the linking of other bank accounts, enabling the account holder to transfer money from an account in another bank to top-up the Flash account with funds, the bank said.

Further simplifying the self-registration process, ComBank now requires those opening a Flash digital bank account to simply fill in a few personal details and upload the specified identification documents via their Flash mobile app. The customer will then be contacted by a bank officer via a video call for the verification and activation of the account.



Introduction of a digital KYC process for 'Flash' accounts by ComBank

The winner of the award for the "Digital Banking Initiative of the Year" in Sri Lanka at the 2021 Asian Banking and Finance (ABF) awards, Flash is a comprehensive digital banking app that provides financial services required to manage the lifestyle of a customer across aspects such as daily living and utility expenses, budgeting, saving, financing, eCommerce, environmental awareness, and investments.

The Flash digital bank account mobile app is available for download via the Apple App Store, Google Play Store, or Huawei App Gallery, and offers users – anytime, anywhere – access to a complete suite of financial services and wealth management tools in one seamless application.

The app is supported by its own dedicated website – www.flashbank.lk

CL Synergy wins at National Logistics Awards by SLFFA

Freight forwarder and logistics services provider, CL Synergy Ltd., received the bronze award in the "Freight Forwarding Sector – Large Category" at the recently concluded National Logistics Awards (NLA), conducted and hosted by the Sri Lanka Logistics and Freight Forwarders Association (SLFFA). The NLA is a prestigious, national-level awards programme for the industry, and is the brainchild of the immediate Past Chairman of the SLFFA and Managing Director of CL Synergy Ltd., Roshan Silva.

The award was presented to CL Synergy Ltd. at the NLA ceremony, which took place on 23 March 2022 at the Shangri-La Colombo's main ballroom, under the patronage of Prime Minister Mahinda Rajapaksa. The accolade comes as CL Synergy Ltd. prepares for its much-awaited initial public offering (IPO), as the company seeks a listing on the main board of the Colombo Stock Exchange (CSE).

The NLA 2022 received endorsements from 28 organisations and bodies including the Ministry of Ports and Shipping, the Sri Lanka Ports Authority, Sri Lanka Customs, the Ministry of Aviation, SriLankan Airlines, and the Sri Lanka Shippers Council along with educational institutes such as CINEC Campus. Applicants were judged and assessed by an eminent panel of judges composed of reputed and well-recognised individuals in the field of logistics, from the private sector, public sector, and academia.



The CL Synergy team accepts the bronze award for the 'Freight Forwarding Sector - Large Category' at the National Logistics Awards 2022. Pictured (from left) are CL Synergy Director Business Development Lakshitha Cooray, CL Synergy Executive Director Anuradha Sooriyaarachchi, CL Synergy Executive Director Udara Widanagamage, CL Synergy Executive Director Shehani Kulatunga, SriLankan Airlines Head of Cargo Chamara Ranasinghe, SLFFA Chairman Dinesh Sri Chandrasekara, and CL Synergy Managing Director and SLFFA Immediate Past Chairman Roshan Silva

Winners of 'DIMO Wishwasaya Wasiya' rewarded

DIMO, a diversified conglomerate in Sri Lanka, presented two LOVOL harvesters to P.G.D.F. Piyarathne from Nuwaragala and D.A. Senarathna from Galenbindunuwewa, who were the grand prize winners of the "DIMO Wishwasaya Wasiya" raffle draw, DIMO's initiative offering prizes worth over Rs. 10 million.

The company introduced "DIMO Wishwasaya Wasiya" during the last Maha season for the farming community. Farmers who purchased either the Mahindra or Swaraj tractors between 1 August 2021 and 31 December 2021 were eligible for this raffle draw, which was held under the purview of necessary government authorities and livestreamed on Facebook.

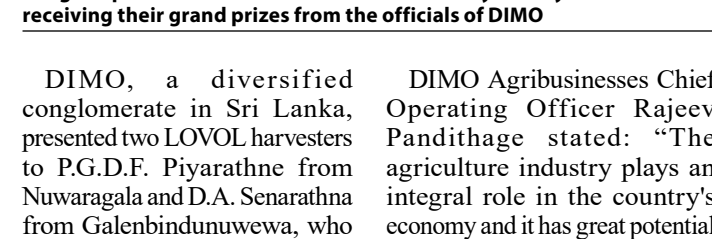


Image Caption: Winners of the 'DIMO Wishwasaya Wasiya' raffle draw receiving their grand prizes from the officials of DIMO

DIMO Agribusinesses Chief Operating Officer Rajeev Pandithage stated: "The agriculture industry plays an integral role in the country's economy and it has great potential to develop even further. We at DIMO constantly explore avenues to contribute to the development of the local agriculture sector while bringing next generation agriculture technology to the farmers.

"The main objective of initiatives like 'DIMO Wishwasaya Wasiya' is to encourage Sri Lankan farmers to transform themselves as agripreneurs, and DIMO will further strengthen the local agriculture value chain to create more agripreneurs in the country."

Eco Spindles boosts plastic recycling efforts in Sri Lanka

Commemorating Global Recycling Day 2022, Sri Lanka's plastic bottle recycler, Eco Spindles (Pvt.) Ltd, a fully owned subsidiary of BPL Holdings PLC, announced its plans to accelerate the expansion of its Material Recycling Facilities (MRFs) around the country.

Eco Spindles, together with project partner Coca-Cola Beverages Sri Lanka, introduced its MRFs to collect multiple forms of recyclable waste such as aluminium, glass, paper, and other forms of



A collage of the inside of an MRF

plastic waste, to help develop and strengthen regional waste collection networks and process the collected

polyethylene terephthalate (PET) bottles.

The objective is to increase the collection and recycling rates in the regions where the facilities are commissioned. The company aims to establish one MRF per district by the end of 2024, and will ensure that recyclable waste is collected through partnerships with schools, local authorities, waste collectors, volunteers, and coastal communities.

Over the last year, the company

institutes such as CINEC Campus. Applicants were judged and assessed by an eminent panel of judges composed of reputed and well-recognised individuals in the field of logistics, from the private sector, public sector, and academia.

to boost and strengthen the plastic recycling sector in Sri Lanka by recycling 62 million PET bottles between 2021 and 2022. Since its inception, Eco Spindles has recycled 452 million PET bottles.

So far, there are three MRFs in Ratnapura, Negombo, and Panadura, with another currently in development in Matara. The company plans to add another six MRFs around the country, including in Galle, Anuradhapura,

Kandy, Kurunegala, Gampaha, and Trincomalee, in 2022/23.

Additionally, the company stated it raises awareness on proper plastic waste disposal methods through its "Waste 2 Value" app. There are 447 bins placed around the Western Province to dispose of recyclable waste, which can be located through the app. The company aims to increase this figure to 700 in the Western Province alone. In other areas such as Anuradhapura, Galle and Matara, there are over 100 bins.

Sampath Bank sweeps the board at Technnovation Awards

Sampath Bank was judged "Most Innovative Bank" at the LankaPay Technnovation Awards 2022, a gala event held recently at the Shangri-La Colombo. Winners were picked by a distinguished panel of judges with long experience in banking and financial services.

The awards were based on customer-centric criteria – on how quickly and completely the bank's customers embraced new transactional technology. In effect, the bank's own customers won the award for Sampath Bank.

The bank can also thank its customers for a silver award, the "Overall Award for Excellence in Inter-bank Digital Payments (Banking Institutions)" plus two more coveted gold awards for "Bank of the Year for Excellence in Customer Convenience (Category A)" and for "Best Acquirer on LankaPay Online Payment Platform". Sampath Bank also won the merit award for "Bank



Sampath Bank PLC Deposit Mobilisation and Digitalisation Senior DGM – Group Marketing Tharaka Ranwala receiving the 'Overall Award for Excellence in Inter-bank Digital Payments (Banking Institutions)' from Government of Sri Lanka Ministry of Technology Secretary Jayantha De Silva. Also in the picture (from left) are Sampath Bank PLC AGM – IT Pasan Manukith, LankaClear Chairman Dr. Kenneth De Zilwa, CBSL Assistant Governor D. Kumaratunge, Sampath Bank PLC Group Chief Information Officer Ajith Salgado, Agency of Sri Lanka ICT Chairman Oshada Senanayake, and LankaClear GM/CEO Channa de Silva

of the Year for Financial Inclusivity (Category A)".

The LankaPay Technnovation Awards were inaugurated four years ago to recognise and celebrate those members of the financial sector who have done the most to promote the national transition to digital payments. Aiming to drive financial inclusivity in the country – a key objective of the Central Bank of Sri Lanka (CBSL) – the Technnovation Awards are meant to

encourage widespread adoption of the national payment network. The awards criteria for 2022 included interbank transactions during the period from 1 April 2020 to 31 March 2021, and encompassed 12 award categories.

This year's theme was, appropriately enough, "Honouring the Digital Superheroes", to recognise the contributions made by banks, non-banking financial institution (NBFIs), and FinTech companies toward

delivering payment technology innovations despite the constraints of a global pandemic.

Despite the contemporary obstacles faced by the banking sector in Sri Lanka, Sampath Bank has successfully maintained all its capital ratios well above regulatory requirements throughout 2021. With a total asset value of Rs. 1.2 trillion, this reflects strongly as an indication of the bank's stability.

Daraz certified as a 'Great Place to Work' in Sri Lanka

Daraz Sri Lanka earned the Great Place to Work® certification for the second consecutive year, re-affirming the company's position as one of the most sought-after employers that attract and retain the best talents in the country.

Daraz was recognised for its healthy workplace environment that strongly upholds racial and gender equality. Having been polled early this year, to gain insights into work culture and overall employee feedback, 89% of Daraz Sri Lanka employees agreed that they were treated fairly regardless of their race, while 88% agreed that they were treated fairly regardless of their gender. Furthermore, 88% also stated that they were proud to be employed at Daraz.

Sharing his thoughts on this notable achievement, Daraz Sri Lanka Managing Director Rakkh Sri Fernando stated: "We are thrilled about receiving this recognition as a great place to work from the leading global authority on work culture. Given the shift in workplace dynamics over the past two years, with more employees preferring to work from home, most workplaces are finding it challenging to keep



the staff constantly motivated and creatively stimulated. Our approach at Daraz has been to create a fun and exciting workplace to keep the energy levels high."

The survey results also showed that Daraz scored high in employee satisfaction, with attributes such as the corporate image, management communications, fairness regardless of age, credibility, community engagement, camaraderie, business competence, and organisational health earning the highest employee ratings and scores.

Great Place to Work® is the global authority acknowledging great workplace culture, employer leadership, employee experience, and trust placed on the employer, all of which contribute to its aspiration of creating a better workplace culture across industries and domains.



Distribution of Covid-19 protection sheets to three-wheeler owners

Seylan Bank provides Covid-19 protection sheets to three-wheelers in the North and East

Seylan Bank launched a community responsibility project to distribute Covid protection sheets for three-wheelers. The first step of the project was carried out in the Northern and Eastern Provinces where the protection sheets were handed over to three-wheeler owners at an event organised by the Seylan Bank branches.

The pandemic situation in the country led to three-wheeler drivers installing protection sheets between the driver and the passenger. Seylan Bank stepped forward to provide these sheets to encourage a responsible transport service, which protect the drivers and passengers by limiting contact.

The bank has exemplified its "Responsible Me" objective, which was introduced during the second

Covid-19 outbreak in Sri Lanka. Seylan Bank used the initiative to guide the public to be cautious and vigilant about their health and safety, which was, in turn, adopted and publicly supported by celebrities and social media influencers alike.

The distribution of the Covid protection sheets was carried out by the area manager, the branch managers, and staff of Seylan Bank, in the presence of the Public Health Inspectors (PHIs) and police officers of the Northern and Eastern region. The initiative received much appreciation from all stakeholders. Following the success in the North and East, Seylan Bank will continue this project in all regions of the island.

HNB wins 'Best IoT Initiative' award at Asian Digital Finance Forum

Hatton National Bank (HNB) FIT, Asia's first fitness-related application (app) launched by HNB PLC, was crowned as the "Best Internet of Things (IoT) initiative" at the Asian Digital Finance Forum and Awards recently.

Hosted by the Asian FinTech Academy (AFTA) in Colombo, the forum recognised and awarded organisations and impactful individuals at a hybrid event. Central Bank of Sri Lanka (CBSL) Assistant Governor Dharmasiri Kumaratunge, Fintech Association of Sri Lanka (FASL) President Rajkumar Kanagasigam, and Fintech Association of Japan Vice Chair Takeshi Kito participated in the event as Guests of Honour together with representatives from leading organisations in Sri Lanka.

Sharing his thoughts on the win, HNB Head of Deposits Viranga Gamage shared: "We are honoured to see the HNB FIT banking product recognised and awarded as an impactful initiative. The product is unique to the Asian region and was mainly aimed to incentivise accountholders encouraging them to take minimum 6,000 steps per day, and be a healthier version of themselves. HNB FIT is the cohesive union of new tech and the fitness culture which aims



HNB Head of Deposits Viranga Gamage (first from right) receiving the award from FASL President Rajkumar Kanagasigam in the presence of CBSL Assistant Governor Dharmasiri Kumaratunge

to improve an individual's health and wellbeing."

HNB FIT promotes health and wellbeing by rewarding attractive interest rates for achieving a foot count on a daily basis. This one-of-a-kind initiative introduced in 2017 has received positive feedback since its launch.

The fitness-based app can be downloaded onto any smartphone. The step

count could be tracked either by synchronising with a wearable device (Apple watch, FIT BIT, or a MI brand) or with phone-based fitness apps (Apple Health Kit, Google Fit or STRAVA). Once the app is synced with the device or the fitness app, HNB FIT tracks the step count achieved for the day by the customer.

SLIM-Kantar People's Awards 2022 concludes successfully

SLIM-Kantar People's Awards 2022 concluded on 21 March 2022, celebrating the voice and choice of the Sri Lankan people. The awards ceremony was graced by former Minister of Sports and Youth, Development Co-ordination, and Monitoring and State Minister of Digital Technology and Enterprise Development Namal Rajapaksa as the Chief Guest, Sri Lanka Institute of Marketing (SLIM) Past President Upul Adikari as the Guest of Honour, and distinguished invitees.

Singer Sri Lanka emerged victorious as the "People's Brand of the Year". The consumer durables retailer also secured the "People's Youth Choice Brand of the Year" award and the "People's Durables Brand of the Year" award.

Addressing the gathering, SLIM President Thilanka Abeywardena noted: "Today we witness the presence of corporate brands as well as personalities that have created their own brands. The impact of all these brands coming together is immense. SLIM People's Awards is very special because you have enormous power through the people's vote to encourage the next generation for positive change. As the President of SLIM, I humbly request you to put this power to good use to change mindsets and inspire our country. With



SLIM President Thilanka Abeywardena addressing the gathering

that being said, I congratulate all nominees – you are already winners because you have won the people's hearts."

Themed "heart share", the 16th edition of the awards recognised and celebrated the share of hearts won by brands, personalities, organisations, artists, and programmes. Winners were selected through a scientific methodology carried out by globally known research company Kantar, under 37 main categories and nine youth categories through a nationwide survey.

The SLIM President also presented the Chief Guest with "Ethical Marketing Guideline – Volume One" launched by the SLIM Research Bureau, which provides timely, underlying insights into how brands and organisations can incorporate ethical marketing practices into day-to-day business operations.



The team behind Prima's advertising campaign with the award

Prima KottuMee wins coveted 'Advertisement of the Year' at SLIM-Kantar People's Awards 2022

Prima KottuMee celebrated a night of glory as it clinched the "People's Advertisement of the Year" award at the recently concluded SLIM-Kantar People's Awards 2022.

The advertisement features singer and Prima KottuMee Brand Ambassador Yohani de Silva, spotlighting and living the brand's iconic "Hot N Spicy" ethos.

Commenting on the win, Deputy General Manager Sajith Gunaratne shared: "It is a great honour to be recognised at one of Sri Lanka's most prestigious award ceremonies and winning 'People's Advertisement of the Year'. This is a true testament of the consumers' share of heart Prima KottuMee has. It truly inspires us to continue by staying relevant, whilst also raising the bar as to how we communicate our 'Hot N Spicy' ethos. We thank our valued consumers for the immense love and support they

continue to show towards Prima KottuMee. We would also like to thank our creative partner TBWA, media partner OMD, and production partner Premier Edge Productions; our Brand Ambassador; and our very own Prima KottuMee team."

The 16th SLIM-Kantar People's Awards was organised by the Sri Lanka Institute of Marketing (SLIM) in partnership with world-renowned research company Kantar. The winners were chosen through a nationwide scientific research methodology covering all provinces, classes, and age groups. A key national awards ceremony in Sri Lanka, SLIM-Kantar People's Awards celebrates the voice of the people, where the favourite brands, organisations, personalities, and programmes that have made a profound impression on the hearts and minds of the Sri Lankan people are picked as the winners.

Ceylinco Life wins four National Business Excellence Awards

Ceylinco Life won four awards, including two golds, one silver, and a bronze at the National Business Excellence Awards (NBEA) for 2021 presented by the National Chamber of Commerce of Sri Lanka (NCCSL) to honour Sri Lankan businesses that excel in their respective fields.

The insurance company received two prestigious criteria awards: the gold for "Excellence in Corporate Governance and Strategy" and the silver for "Excellence in Environmental Sustainability" as well as a gold for "Business Excellence in the Insurance Sector" under the business sector awards and the bronze for "Business Excellence in the Extra-large Category" under the category awards.



The Ceylinco Life team led by Executive Director/CFO Palitha Jayawardena (third from left) with the National Business Excellence Awards won by the company

The judging process for the National Business Excellence Awards included evaluating applications based on a seven-point criteria and reviews in three stages: a desk review involving a technical panel,

interviews of shortlisted candidates, and a final review of all preliminary evaluation reports and the outcome of the interviews by a panel of judges.

Adjudged Sri Lanka's "Service Brand of the Year"

by the Sri Lanka Institute of Marketing (SLIM) in 2021 and the winner of the SLIM-Kantar Peoples Award as the "Most Popular Life Insurance Company" in Sri Lanka for the 16th consecutive year,

Ceylinco Life has been the country's leading life insurer for more than half of the 34 years it has been in existence. Other accolades won in respect of 2021 include the "Most Popular Service Provider" in Sri Lanka's life insurance industry in 2021 by LMD; the "Most Valuable Life Insurance Brand" in Sri Lanka by Brand Finance; one of the "10 Most Admired Companies" in Sri Lanka by the International Chamber of Commerce Sri Lanka (ICCSL) in collaboration with the Chartered Institute of Management Accountants (CIMA); and one of the "10 Best Workplaces in Sri Lanka's Banking, Financial Services and Insurance (BFSI) sector" by Great Place to Work®.

the morning

brunch

Jennifer Aniston suffers from sleep anxiety, sleepwalking, and insomnia

Jennifer Aniston said she has long suffered from sleep problems. The 53-year-old star told *People* magazine that it has been an issue for her for decades.

"I think it started somewhere in my 30s or even earlier, but you just don't start to notice the effects of lack of sleep when we're younger

because we're so invincible," she said. It has manifested as sleep anxiety, sleepwalking, and, most recently, insomnia that has had her counting the minutes she has not been able to drift off.

"And the more I worry about it, the harder it is to fall asleep," she said. This is on display in her commercial for

the "Seize The Night and Day" campaign.

According to the site "Fierce Pharma", the spot, titled *Time is a Construct*, was directed by Academy Award-winning director, writer, and actor Taika Waititi, and is tied to a new prescription sleep aid from Johnson & Johnson. (CNN)



An eventful future for the event industry?

How event managers are coping with limited resources and taking things virtual

BY VENESSA ANTHONY

With the entertainment industry being one of the industries that was hit the hardest due to Covid-19, the event industry too, naturally, took a dive. Eventually, when it seemed to be picking back up, we were faced with shortages of basic necessities like food, fuel, and gas that have now led the country to somewhat of a revolution. With most of its people taking to the street due to a lapse in living conditions, the event industry simply cannot thrive.

Recently the Bachelor of Event Management students at the Management and Science University, Malaysia (MSU) and Management and Science Institute, Colombo (MSI) held an event titled "The Future of the Event Industry" that focused on exploring specialised knowledge and innovative practices in the event industry in the new normal. Their objective was to serve as an incentive of reigniting hope to all stakeholders of the event industry, and overcoming this challenge to thrive in the foreseeable future.

The webinar was addressed by keynote speakers from diverse sectors of the industry, including Event Productions (Pvt.) Ltd. Founder/Managing Director and Event Management Association of Sri Lanka President Roshan Wijeyeratne, who addressed the topic of new technological advancements in the industry, while Golden Isle Travel (Pvt.) Ltd. Managing Director Paddy Paul provided insights into emerging event trends faced in the present environment. Concluding the addresses was Leopard Nest and Beyond Escapes Founder/Chairman Ruwan Rathnayake, who provided everyone present with an inductive



Event Productions (Pvt.) Ltd. Founder/Managing Director and Event Management Association of Sri Lanka President Roshan Wijeyeratne

insight on the strategic survival of the industry, during this global crisis.

The webinar, attended by nearly 300 stakeholders of the industry, including students from MSU Malaysia and other local and private universities, SMEs, and the general public, mainly focused on the solutions they were looking at in the post-Covid-19 context, along with the discussion of issues and challenges.

Client expectations are higher

Opening the floor, Roshan Wijeyeratne highlighted the importance of understanding what the industry has been in terms of client expectations.

"Before we came into the new normal, we were at a level with physical events that clients went with whatever was offered to them. Right now, client expectations are higher and they know exactly what they want," he explained.

When Covid-19 hit, and upon the realisation that they would not be able to conduct physical events, they questioned what could be done and came up with new and innovative ideas. These ideas are now being implemented in what we call the new normal, and have taken the event industry to new heights – clients now can have their expectations met with



Golden Isle Travel (Pvt.) Ltd. Managing Director Paddy Paul

innovative technology available in the modern context.

Virtual events are here to stay?

Sharing her thoughts, Paddy Paul stated that the future of the event industry is a very evolving subject.

"I think the students of today will have to adapt themselves continuously to update themselves, be creative and innovative in this business," she stated, before sharing a presentation with statistics based on an international survey that showed 60% of people being unsure of travel (at the time of the survey), and 75% of organisations including virtual and hybrid options in their portfolios.

Reiterating Wijeyeratne's observations, she said they used to provide exactly what was asked, but now they have to keep offering novel solutions. At the moment, she stated, the event industry's biggest challenge is networking and engagement, which will be what is expected of the industry.

"The physical meeting of our industry is so important – the networking is not the same if it's done virtually or in a hybrid manner," she commented, adding that she personally doesn't prefer it, but it had to be done during the interim period.

Speaking about whether the public is ready to participate in an



Leopard Nest and Beyond Escapes Founder/Chairman Ruwan Rathnayake

open environment if the authorities were to relax their stance on events and social gatherings, she shared that the public are most definitely ready – they are simply waiting for the opportunity. She believes that in Sri Lanka, people will still physically participate in events, but it is a smaller portion of the bigger picture that the event industry targets in the long term.

Despite her preference for in-person events, she added that hybrid events will stay, even in the future, simply because of their many benefits, since the downside is less when it is taken as a whole.

As Paul alluded to earlier, the events industry by and large opted to go virtual in response to Covid-19. Virtual events require no travel whatsoever. This makes attendance more convenient for everyone. People on the other side of the country – or even the planet – can experience an event without hopping on a plane.

Even local attendees find tuning into a livestream simpler than driving to a convention centre. When attendance is easier, more people will attend; it's as simple as that. This is why countless organisations shattered their previous attendance records when they made the switch to virtual.

Still, Paul said, in-person events should return.

"Although event technology has evolved to make virtual attendance remarkably immersive and engaging, you shouldn't overlook the advantages of place-based experiences. It's difficult to replicate the organic, person-to-person interactions that occur onsite. Casual chats between sessions and during happy hour are more important than you might think. They're a substantial part of what draws people to events in the first place."

Additionally, a few organisations have struggled to monetise their virtual events to the extent of in-person events, she stated.

"Often, this results from an expectation that virtual attendance should be free. We believe that events should be priced based on the value they provide, not the method of attendance. And you should too."

Working with limited resources

Ruwan Rathnayake too stated that virtual products are taking over the industry, and fast.

"Many entrepreneurs are working on breakthrough technologies that will give the event industry something exciting to look forward to that is bound to revolutionise how we have been going about events," he shared.

At the same time, he pointed out that we are currently faced by many resource barriers and have to work with limited resources, stating: "We have to try to consume less energy; the newer generations are very focused on sustainability so we have to cater to that need and stay relevant while being conscious of wastage."

He highlighted that it's not just organisations that benefited from the virtual renaissance. The planet did, too. Could virtual events be the key to a sustainable future for the events industry?

"The rise of virtual events has a huge implication for sustainability in the industry. We learned that events could have a negligible carbon footprint. But we also gained a newfound respect for the inherent value only an in-person experience can provide," he shared.

He also highlighted that the way the undergraduates had organised the event itself reflected the capacity of the students on both academic performance and the practical knowledge that they have gained during their studies at the university.

"The future generation has come forward with their best game; it is up to us to ensure that when it is their time to shine, they have sufficient resources to do so," he concluded.

Catalysing decarbonisation in Sri Lanka

BY IMESHA DISSANAYAKE

We often ask the question as to why Sri Lanka should decarbonise when our carbon emissions are relatively low. This is true, as the country's share of global carbon emissions is only 0.06% and has been plateauing at the same rate for the last five years since 2015.

However, as an island nation, Sri Lanka is very vulnerable to climate change impacts, and hence joining hands with global decarbonisation initiatives is imperative for the country. The global Climate Risk Index 2021 ranked Sri Lanka as the 23rd-most affected country from extreme weather conditions during the period of 2000-2019.

Therefore, Sri Lanka is susceptible to temperature rise, rainfall variability, and sea-level rise. A rise in sea level will hamper sectors of the economy, such as tourism and fisheries. A significant population of the country is also dependent on livelihoods connected to agriculture and will be adversely affected due to impacts of climate change.

The World Bank estimates that the country's Gross Domestic Product (GDP) could decline by 7.7% by 2050 in a worst-case scenario where no action is taken to combat climate change. This is estimated to result in a loss of \$ 50 billion to the economy over the course of the period.

Sri Lanka also contains hidden hotspots that are often not discussed in public fora.

Climate change poses an economic risk to these hotspots. The World Bank identifies hotspots as a location where changes in average temperature and precipitation will have a negative effect on living standards.

The World Bank assessments show that approximately 19 million people in Sri Lanka are currently living in locations that could become moderate or severe hotspots by 2050 under a situation where no action is taken to limit emissions. This population is equivalent to about 90% of the country's population.

Sri Lanka has a global responsibility to achieve climate change commitments as well, since the country signed and ratified the Paris Climate Agreement. This resulted in Nationally Determined Contributions (NDCs) being developed initially in 2016 and renewed every five years in accordance with the 21st Conference of the Parties (CoP) commitments.

Currently, the updated NDCs in 2021 account for 4% and 10.5% of unconditional and conditional actions, respectively, for reducing greenhouse gas (GHG) emissions against the Business-As-Usual (BAU) scenario during the period of 2021-2030.

It must be noted that in spite of abiding by these international climate commitments, it would still put the world on course for 2.7°C of warming this century while, net-zero pledges could reduce warming by 0.5°C.

The UN Environment Programme (UNEP) reports that the new and updated



Observing the carbon emissions by sectors in 2018, the transportation sector is the highest contributor of carbon emissions followed by electricity and heat sector

PHOTO SAMAN ABESIRIWARDANA

global climate commitments only accounts for an additional 7.5% reduction of emissions, while a 30% reduction is needed for 2°C, and 55% is needed to meet the 1.5°C Paris goal.

Sri Lanka is also reliant on its export earnings and Foreign Direct Investments (FDI), and there are key business risks associated with lacklustre attempts at decarbonisation. The rapid pace at which countries are moving towards becoming net-zero carbon economies is also determining the global demand for products and services. This has led to consumers and investors seeking products and services that underpin

low carbon emissions. Hence, it will be crucial for the country to latch onto the shift in demand and reap benefits of having products and services that produce less carbon emissions.

Therefore, quick decisive and implementable actions are needed to decarbonise the country, since decarbonisation of an economy or a business takes a significant amount of time. As observed in other countries, climate change impacts disproportionately the poorest and marginalised communities. This is more so applicable in Sri Lanka, as a majority of the population are

living in rural areas and engaged in small-scale agricultural activities or fisheries activities that are increasingly threatened by extreme weather events and irregular monsoon rainfall patterns. This in return can exacerbate poverty and inequality within regions of the country.

Sector overview

Observing the carbon emissions by sectors in 2018, the transportation sector is the highest contributor of carbon emissions followed by electricity and heat sector. While carbon dioxide is the most dominant GHG produced by burning fossil fuels and industrial production, there are others that are driving global climate change.

This includes methane, nitrous oxide, and trace gases, which have contributed to a noteworthy amount of global warming. A brief overview of sectors with high emissions, which are of economic importance to the country is given in the section below.

Transportation sector

The transportation sector is grappling with many issues such as congestion, pollution and a resultant substantial fuel bill. The private and public transportation accounts for nearly 60% of the fuel consumption in the country. Congestion is particularly seen in city limits such as Colombo with about 1.9 million passengers entering the city of Colombo daily.

Contd. on page 10

'Artistic expression will help you through the roller coaster of life'

Nayomi Apsara on 'Throw Me Mountains' and using art to cope with stress

BY VENESSA ANTHONY

This is a story of love, loss, joy, contemporary spirituality, isolation, and a subjective guilty consciousness of certain historical events of the country; a story that is exceedingly relevant in these troubled times. Local author Nayomi Apsara took her feelings and penned it down over several years of coping with her stifling feelings.

We had a chat with Apsara on her book *Throw Me Mountains* and how it came to be. Apsara was initially employed in the corporate sector, which, she soon realised, was not making her happy.

"Your job should motivate you to wake up in the morning and not have you dreading the next day, so I left the corporate sector and joined the Capital Maharaja Group as a marketing and promotions manager," she said, where she gained an all-round experience in events, TV, and radio.

In school, she had pursued the field of language and literature – a field she had always held close to her heart and in which she found her passion and calling. During her childhood, Apsara told us, you'd most likely find her with her nose buried in a book or watching a movie, so the field of arts was something in which she'd always had an interest. Therefore, it should come as no surprise that in her adulthood, she decided to pen a book of poems.

Sharing her story, she told us that she had studied business in Australia, and even though she found herself interested in the field of cinema beyond Hollywood



Nayomi Apsara

and other mainstream media, she returned to Sri Lanka in 2013 to work at MAS as a human resource (HR) executive, and later joined John Keells as Head of HR at Bentota Beach by Cinnamon. Despite this, she kept arts close to her and engaged in a course in art history at the Postgraduate Institute of Archaeology, and thus became a curator.

To Apsara, the deficit between her long corporate years and her natural interest in art always had her thinking that she had to choose between her mind and heart.

"I have always wondered whether to give up my corporate job, which I did a few months ago. Now I am a full-time writer, and there is a lot to learn," she commented.

So, in between the busy hustle and bustle of corporate life, she told us she maintained her sanity by jotting down her thoughts and feelings in the form of poems, which she recently published in the form of her book *Throw Me Mountains*.

"When I experienced the extremes of joy and pain in my life's journey, I sometimes found it difficult to share it with anyone, and that is when I started scripting," she told us, adding that she must confess that sometimes, words didn't do justice to exactly how she felt.

The book, she told us, was a culmination of the multitude of feelings she experienced over the years.

"I have been writing these poems for years, and was hiding these poems in my blog for the longest time, and when they became a collection, a few friends, who had access to my blog via private links, motivated me to share it with the rest of the world,"

she said, explaining her decision to publish them. She added that when she shares her poetry with people, she is always fascinated by how they express their feelings about it.

"I have come across feedback with my readers' own interpretations, and they are something I never even thought about when writing the poems. It's always a nice feeling to have a peek into someone else's universe through my words," she stated.

As a writer, she found herself constantly wondering how she could express what she was thinking and feeling in words.

"Every time I read what I've written over and over, I find something that I don't like or find a lack in expression. I constantly question how people will read it or how they might interpret it," she told us, adding that although it was her biggest challenge, it helped her work through the obstacle of expressing her insights.

Empathetic to other aspiring writers like her, who have a deep-rooted passion for the arts but are stuck in a busy field of work, she shared that no matter what profession you're in, you can choose your form of expression.

"Be it words, shapes, colours, music, or visuals, it would be a great work-life balance exercise. Do not lose touch with art; find some time in your busy schedule to be with yourself," she advised, affirming that while one may or may not publish or exhibit their life's work, these expressions will help in a therapeutic sense, in this fast-moving, exhausting, and exciting roller coaster ride we call life.

The little time she gets to spend with herself is what she finds most rewarding about art.

"Every time I read something I've written, I get to experience the joy or pain of reliving the moment expressed. For example, when I read a poem I've written years ago, I know exactly why I wrote it, and how I felt when I penned it," she expressed.

When asked if she has anything coming up in the future, she explained that her poetic expression continues to happen all the time.

"I continue to word my day to day pains and joys – I don't know if I'll publish them or not," she said.

She thanked her publisher for providing an opportunity to aspiring writers like herself and encouraging them to keep pursuing their passion.

The richness of Sri Lanka's biodiversity

BY ANTHONY SHANTIKUMAR PERUMAL

Biodiversity comprises the variety of life on earth, and is another term for biological diversity categorised under three sectors:

- Genetic diversity
- Species diversity
- Ecosystem diversity

Genetic diversity

This is the result of a combination of different genes found within a population of a single species, which also includes the pattern of variation found within different populations of the same species.

Species diversity

It is described as a group of organisms with the capability of interbreeding and producing fertile offspring. Therefore, species diversity is the effective number of different species that are found in a collection of individuals.

Ecosystem diversity

This comprises all the different habitats that are sustained in tropical/temperate forests, hot/cold deserts, wetlands, rivers, mountains, coral reefs, etc. Each ecosystem provides complex relationships between plants and animals and other natural components that include sunlight, air, water, minerals, and nutrients.

Sri Lanka is an island that has a wide range of topographical features and has been identified to sustain a high proportion of endemics in its fauna and flora.

In comparison to the size and geographical features of India and Sri Lanka, our country has a higher proportion of endemism in certain species than India.

Endemics are species that are restricted to a specific geographical location and are not found elsewhere in the world. In the context of our country a higher proportion of endemics has been identified in the wet zone and the South western region of our island.

Point endemic species

These species are native to a certain limited eco system. Among the examples are the "Hara Wel" plant found in the Wathurana wetland forest and *Puntius bandula* that abound in the Galapitamada area.

Keystone species

There are some species that



The Sri Lankan Elephant (*Elephas maximus maximus*), Komari mangroves, and the bordering forest in the Eastern Province



Sri Lankan blue magpie (*Urocissa ornata*), Sinharaja Forest Reserve



Sri Lankan leopard (*Panthera pardus kotiya*), Kumana National Park

play a unique and important role in ecosystem functions. Consequently, their removal will cause changes to the entire system. One such group is identified as "Keystone" species.

It is a species that has a disproportionately large effect on its environment relative to its abundance.

Such species play a critical role in maintaining the structure of an ecological community. A specific example is the elephant.

Flagship species

This species is one that is charismatic and selected to act as an icon or symbol for a defined habitat to ensure conservation. This is a human preference and is not scientifically based. Examples are the Sri Lanka blue magpie in the Sinharaja Forest Reserve and the leopard of Wilpattu National Park.

Importance of biodiversity

- Production of food
- Provides medicinal resources and pharmaceutical drugs
- Regulates the equilibrium of ecosystems
- High aesthetic and cultural heritage value
- Reduces the impact of natural disasters such as floods
- Decreases air pollution and greenhouse gases

The history of wildlife protection in Sri Lanka is almost synonymous with that of the Wildlife and Nature Protection Society of Sri Lanka. At 128 years old, the WNPS is the third oldest non-governmental organisation of its kind in the World and was responsible for the setting up of the Wilpattu and Yala National Parks in Sri Lanka, and of the formation of the Department of Wildlife Conservation

Therefore the conservation of our forests and the ecosystems in them should be of paramount importance. It is imperative to sustain our biodiversity and the endemics that cannot be replicated or replaced for the depredation in their numbers by destruction of habitats will result in the extinction of the species.

(The writer is a longstanding member of the WNPS, has a Diploma in Zoology and a Diploma in Conservation from Centre of Excellence Manchester, UK)



Contd. from page 13

Catalysing...

One of the causal factors for these issues has been the growing population of private vehicles in the absence of good public sector transportation modes. About 85% of the vehicle population in Sri Lanka are privately owned vehicles, namely; cars, motorcycles and trishaws. The growing disposable income, urbanisation, availability of credit, and the need for last-mile transport can be identified as the reasons for this trend.

Energy sector

Historically growth in electricity demand of the country has seen a direct correlation with the growth in the country's GDP and hence, plays a vital role in the economy. In this regard, the sector has seen high level interest from the top most officials in the country including President Gotabaya Rajapaksa in achieving a 70% renewable energy target by 2030 as announced in the annual budget of 2020. However, the Government is yet to gazette this target and make it part of the formal state policy.

The electricity generation for the last two years show that renewable energy accounts for approximately 35% of the total energy mix in 2019 and 2020. Coal and oil have contributed to more than 60% of total generation mix in the same period. The current power outages experienced by the country is a result of the energy sector's dependence on fossil fuel for generation and lack of reforms in the sector.

Manufacturing sector

The value added by Sri Lanka's manufacturing sector as a percentage of GDP stood at 18% in 2021. Manufacturing

sector exports such as apparel is the largest contributor to the country's export earnings with a share of 43% in 2021.

Therefore, with a change in demand by consumers and investors for products that generate low carbon emissions, it will be imperative for the country's manufacturing sector to adopt low carbon measures in order to attract investors for more local value addition and as well as to cater to a growing market.

The apparel industry's key customers in export destinations are increasing the pressure to decarbonise supply chains. Examples of these include Science-Based Targets initiative (SBTi), G7 Fashion Pact and EU Carbon Border Adjustment Mechanism (CBAM), which are likely to include apparel, metal and ceramics with time.

Agricultural sector

The agricultural sector plays a vital role in Lanka's economy with linkages across all sectors. It contributes to key exports of Sri Lanka such as tea and rubber that accounted for 11% and 8% of the export earnings in 2021. The agriculture sector accounts for 7% of the GDP and employs nearly 30% of the country's labour force.

About 70% of the rural population is dependent on livelihoods attached to agriculture and utilises 43% of the total land area of the country. Climate change impacts such as irregular rain patterns, and extreme shifts between droughts and rainfall, directly affects agricultural activities.

The agriculture sector in Sri Lanka as assessed by Climate Watch data is the highest contributor of both methane emissions and nitrous oxide emissions, albeit contributing to low emissions in carbon during 2018. Methane and nitrous oxide are mainly

produced through agricultural activities such as rice production, and from the use of chemical and organic fertilisers.

Way forward

1. Introducing direct power purchase agreements together with power wheeling

Globally countries are offering power purchase agreement models that yield financial as well as environmental benefits to organisations. This allows companies to work with a renewable energy developer and receive renewable energy directly from the developer.

Power wheeling will allow renewable energy developers to use existing transmission and distribution networks to supply renewable electricity to prospective buyers. An appropriate fee for the grid can be charged for this purpose.

2. Roadmap for circular economy

The country lacks a road map for encouraging a circular economy in Sri Lanka. As a first step, identifying sectors that have linkages within other sectors can be explored, where output waste can be translated into input material of another sector.

This is already taking place in the brewing industry and in the case of PET (polyethylene terephthalate) bottles. Coupling waste management and energy generation is another area for the circular economy that can also look beyond key urban areas.

3. State-Owned Enterprise (SOE) reform

Reforming SOEs can not only result in productivity and efficiency gains but also facilitate innovations in the enterprises that will aid in carbon reduction mechanisms. It will also provide the entities with additional revenue to pursue the carbon neutral targets.

Reforms can be carried out to entities such as Sri Lanka Transport Board (SLTB) and unbundling of the Ceylon Electricity

Board (CEB). Partially listing a percentage of SOEs on the stock market would also help to increase public oversight and increase accountability for achieving carbon emission targets.

4. Solarisation

Solarisation can take many forms including; highway solarisation; solarisation of railway and bus stations; and conversion of existing industrial zones to renewable energy industrial zones.

Sufficient storage capacities will be required for this process with technologies such as pump hydro and battery storage that will facilitate high renewable energy integration to meet real time electricity demand. A significant amount of investments too is required for this and hence can be opened up for investors with conducive policy to support it.

5. Electric vehicle policy

Sri Lanka lacks a policy for electric vehicles (EVs) with a proper mechanism of disposing batteries of EVs. Therefore, a policy on EVs together with a proper mechanism for disposing batteries will be imperative in reducing the fuel dependency of the country, which thereby can reduce forex outflows.

Feasibility of local value addition for batteries can also be explored as about 70% of the value of EV's are in the battery. Further, establishing more charging stations for EV and solarisation of EV charging stations will make EVs more sustainable.

6. Public transport strategy

A public transport strategy covering both bus and railway sectors is imperative for the country. This will enable the public transport systems to be safe, affordable and attractive to the public. This can encourage the shift from private vehicles to public transportation modes, which in return can reduce congestion and pollution in the country. The strategy can encompass sector reforms;

digitisation; standards and quality assurance processes; and rationalised pricing regimes.

7. Introducing parking facilities

Introducing parking facilities at city entry points, especially in the Colombo city limits with shuttle bus services is another area that can aid in transferring passengers from private vehicles to public transportation, reducing congestion and pollution. The shuttle bus service can be operated with electric buses to support the initiatives of reducing fuel dependencies.

Conclusion

Climate change does not stop at borders, as with the on-going pandemic, and requires the same level of urgent and decisive measures to avert its detrimental impacts. The above-mentioned strategies can help the country to be placed on a path towards achieving carbon neutrality. This will result in improved growth and development, improved living standards, and help reduce poverty and inequality. The economic crisis the country is currently experiencing, presents an opportunity for Sri Lanka to decarbonise. This can act as a catalyst to tap into green financing that can help in closing the gap between financing and infrastructure needs of the country while also improving the country's foreign reserves.

Hence, this is an opportune time for Sri Lanka to reduce its dependence on fossil fuel and reduce its strain on the import bill. This can bring in new avenues of FDI to the country and improved performance of export earnings. This can also ensure that sustainable projects are in place to build resilience for future crises.

(The writer is a Senior Research Associate attached to the Economic Intelligence Unit of the Ceylon Chamber of Commerce. This article is part of the Strategic Insight Series, which focuses on key contemporary topics)

FA CUP 2022

Chelsea reach third consecutive Cup finals

COMPILED BY RANJIKA PERERA

Chelsea set up a second Wembley meeting with Liverpool this season on 14 May as they overcame Crystal Palace's stubborn resistance, beating Palace 2-0 at Wembley, England on Sunday (17), to reach the Football Association Challenge Cup (FA Cup) final.

Liverpool won the Carabao Cup final on penalties in February but Chelsea will have the chance for revenge as second-half goals from Ruben Loftus-Cheek and Mason Mount on Sunday underlined their supremacy.

appointment and Chelsea will be formidable opponents for Liverpool, who are in search of a historic quadruple.

LaLiga: Late winner from Benzema keeps Real on track for title

Karim Benzema scored a late winner as Real Madrid fought back from two goals down to beat Sevilla 3-2 and close in on the La Liga title at Ramón Sánchez Pizjuán Stadium, Seville, Spain yesterday (18).

The hosts stunned Real in the first half through Ivan Rakitic's free-kick and Erik Lamela's close-range strike. The visitors pulled one back early in the second half through Rodrygo Silva de Goes before substitute Nacho drove in an equaliser late on. Benzema then completed the remarkable turnaround in stoppage time.

The striker squeezed a shot past Yassine Bounou, aka Bono, from a cut-back to make sure the visitors took a huge win that moves them 15 points clear at the top of the table with six games



Real's Karim Benzema scored a later winner to complete a comeback against Sevilla yesterday (18) in Spain

remaining. The goal continued Benzema's excellent form this season and added to his recent match-winning heroics. The France international scored a hat-trick against Chelsea in the first leg of the Champions League quarter-final before his goal in the second leg last week sealed an aggregate 5-4 win.

Sevilla, who would have gone second with a win and cut the gap at the top to nine points, remain third, level on 60 points with second-placed Barcelona and Atletico Madrid in fourth. Barcelona have two games in hand on Real but it would still take an incredible collapse from Carlo Ancelotti's side to be caught in the closing stages.

Ligue 1: PSG eye record 10th French title

Paris Saint Germain (PSG) remain on course for a record-equalling 10th French title after hanging on for a 2-1 victory over bitter rivals Marseille yesterday at Parc des Princes in Paris, France. Neymar's early opener for PSG was cancelled

out as Duje Caleta-Car bundled the ball in from a corner. And Kylian Mbappe's penalty in first-half stoppage time proved enough to give the hosts a third straight win.

PSG are now 15 points clear of second-placed Marseille with six games left and can clinch the title next weekend. Neymar produced an acrobatic finish to hook the ball in from Marco Verratti's chipped ball into the Marseille box to score his 11th goal of the season for PSG – and sixth in

three games. Their penalty was awarded for handball after the referee viewed the pitch-side monitor.

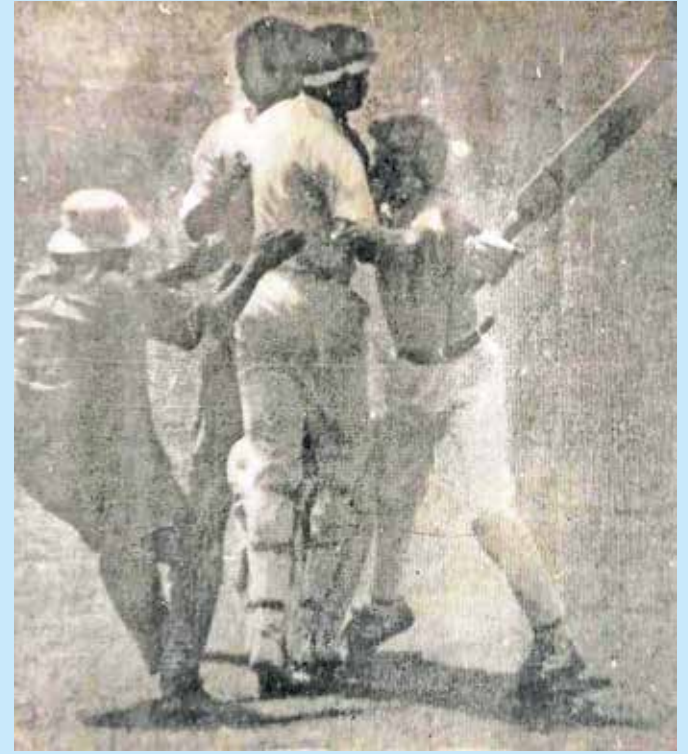
Lionel Messi and Mbappe each had a goal disallowed by Video Assistant Referee (VAR) for offside. And Marseille then had a late equaliser chalked off by VAR for a marginal offside decision against William Saliba after the on-loan Arsenal defender turned in a free-kick by former West Ham forward Dmitri Payet.



Neymar scored for PSG in their 2-1 win over Marseille in Paris yesterday (18)



Ruben Loftus-Cheek thumped a volley to score the first goal for Chelsea, against Crystal Palace at Wembley on Sunday (17)



This rare photo shows fans embracing Brendon Kuruppu soon after he reached the double-century on his Test debut against New Zealand on 19 April 1987 at CCC

PHOTO © M.L. FERNANDO

ON THIS DAY

ACHIEVEMENTS/HISTORIC EVENTS



1897 In the first-ever Boston Marathon, the world's oldest annual marathon, John J. McDermott won in 2:55.10 seconds. The event was inspired by the success of the first marathon at the 1896 Summer Olympics

1960 Baseball uniforms began displaying players' names on their backs

1987 Sri Lanka wicketkeeper batter Brendon Kuruppu became only the third to score a double-century on his Test debut

2009 Just two days after gaining One-Day International (ODI) cricket status, Afghanistan won their first match in the format, beating Scotland

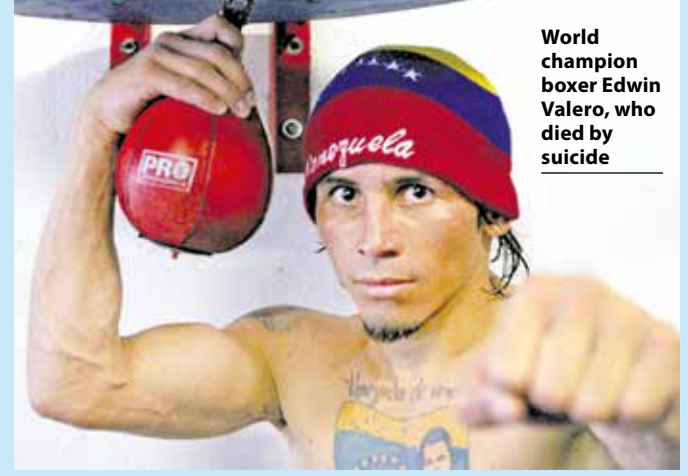


Brooke Shields (left) and Andre Agassi in 1996

1997 Former tennis pro, Andre Agassi, at age 26, wed actress Brooke Shields, 31, in California, USA

TRAGEDIES/ACCIDENTS

2010 Death of Edwin Valero, world champion Venezuelan boxer during 2006-10. On 18 April 2010, Valero was arrested after police found the body of his 24-year-old wife, Jennifer, in a hotel in Valencia, Carabobo. She had been stabbed three times. Valero allegedly admitted to police that he committed the crime. The day after being taken to jail, Valero was found hanging in his jail cell by his pants



World champion boxer Edwin Valero, who died by suicide

BIRTHS

- 1873** Birth of Sydney Barnes, one of England's greatest bowlers
- 1966** Birth of Australian seam bowler Paul Reiffel
- 1975** Birth of another Aussies fast-bowler Jason "Dizzy" Gillespie, now a leading Coach
- 1972** Brazilian footballer Rivaldo Ferreira was born today
- 1987** Birth of Russian tennis star Maria Sharapova

SRI LANKA'S IMMEDIATE INTERNATIONAL CRICKET SERIES

SL WOMEN'S CRICKET TOUR OF PAKISTAN

Sri Lanka women's national cricket team will make a tour of Pakistan during May-June to play a Women's One-Day International (WODI) and Women's Twenty20 International (WT20I) series. The WODI series will be played under the International Cricket Council (ICC) Women's Championship.



SCHEDULE:

T20I	ODI
Tuesday, 24 May – 1st WT20I	Wednesday, 1 June – 1st WODI
Thursday, 26 May – 2nd WT20I	Friday, 3 June – 2nd WODI
Saturday, 28 May – 3rd WT20I	Sunday, 5 June – 3rd WODI

(All six matches are to be held at Southend Club in Karachi)

SL MEN'S TEST CRICKET TOUR OF BANGLADESH

The Bangladesh Cricket Board said on Tuesday (12) that they are hopeful of hosting Sri Lanka in the upcoming two-match Test series despite the ongoing political turmoil in Sri Lanka. The series will be played under the International Cricket Council (ICC) World Test Championship.



SCHEDULE:

Sunday, 8 May – Sri Lanka team arrive in Bangladesh

Wednesday and Thursday, 11 and 12 May – Two-day practice match at M.A. Aziz Stadium, Chattogram

Sunday to Thursday, 15-19 May – 1st Test at Zahur Ahmed Chowdhury Stadium, Chittagong

Monday to Friday, 23-27 May – 2nd Test at Sher-e-Bangla National Cricket Stadium, Dhaka

The series will be the first assignment of Sri Lanka men's new coaching/support staff: Head Coach Chris Silverwood, Assistant Coach Naveed Nawaz, Fast Bowling Coach Chaminda Vaas (not confirmed yet), Spin Bowling Coach Piyal Wijetunge, Fielding and Support Coach Manoj Abeywickraman, and Manager Mahinda Halangoda

AUSTRALIA MEN'S THREE-FORMAT CRICKET TOUR OF SL

Australia men's cricket team is set to play three Twenty20 Internationals (T20Is), five One-Day Internationals (ODIs), and two Tests during June-July in Sri Lanka.



SCHEDULE:

T20I

Tuesday, 7 June – 1st T20I at R. Premadasa Stadium, Colombo

Wednesday, 8 June – 2nd T20I at R. Premadasa Stadium, Colombo

Saturday, 11 June – 3rd T20I at Pallekele

ODI

Tuesday, 14 June – 1st ODI at Pallekele

Tuesday, 16 June – 2nd ODI at Pallekele

*** Sunday, 19 June** – 3rd ODI at R. Premadasa, Colombo

Tuesday, 21 June – 4th ODI at R. Premadasa, Colombo

Friday, 24 June – 5th ODI at R. Premadasa, Colombo

Test

Wednesday to Sunday, 29 June to 3 July – 1st Test at Galle

Friday to Tuesday, 8-12 July – 2nd Test at Galle



The background

Sri Lanka fast-bowler Virothen Bede Jeyarajasingham John, 24, trains at Sydney Cricket Grounds' "No. 2 Oval" on 7 January 1985.

What the photo reveals

Sri Lanka were on a tour of Australia in January-February 1985 for the World Series 50-over One-Day International (ODI) cricket tournament. Australia, Sri Lanka, and West Indies took part in it.

After the first match of the tournament played on 6 January 1985 at Melbourne Cricket Ground (MCG), Melbourne in the state of Victoria, where West Indies, under Clive Lloyd, defeated hosts Australia, under Kim Hughes, by seven wickets, Australia moved to the populous capital city of Sydney in the New South Wales.



That was for the second match of the tournament, played a day later on 8 January 1985 against newcomers in the big league, Sri Lanka. On 8 January, at the Sydney Cricket Ground (SCG), Australia defeated Sri Lanka

by six wickets as John opened the bowling for Sri Lanka with Ashantha de Mel and received figures of 9-0-40-0. Duleep Mendis led Sri Lanka then. John was playing in his 22nd ODI after making his debut in the format in 1982.

Analysis

A classic fast-bowler's pre-delivery stride! Steady body posture, left arm ready to move upwards, the ball is grasped righty over its seam, and Sri Lanka's premier fast-bowler approaches the crease as smooth as he can.

The angle of the camera and the subject (the incoming bowler) is soothing to the eye. The photographer's long shadow, too, is possibly evident. Those long shadows are indicative that this had been captured either in the early morning or late afternoon in Sydney. The archaic Sydney ground surrounding too are visible, amid a bit untidy background, in this

black-and-white classic sports-action photo. As the observer's eye travels over this photograph, it can stop at the human face – the rigid, determined face of the bowler – which looks to be telling the batter, "I'm going to get your wicket, my boy!"

Photographer

Adrian Greer Michael

An afterword

John, who proudly says that he is the first Tamil to represent Sri Lanka in Test cricket, went on to represent the country until 1987, taking 34 ODI wickets in 45 matches whilst also capturing 28 scalps off six Test matches. He, along with de Mel, made up the backbone of the islanders' pace attack during most part of the 1980s, the first decade of Sri Lankan Test history.

the morning sports



Vaas to skip Bangladesh Test series

Legendary fast-bowler Chaminda Vaas, who had allegedly been offered a one-year contract by Sri Lanka Cricket (SLC) for only Test cricket as Sri Lanka men's team's Fast Bowling Coach this week, has informed his unavailability for the forthcoming two-Test series in Bangladesh next month.

After meeting with SLC officials yesterday (18), Vaas, who is currently employed as the Fast Bowling Coach of the SLC High Performance Centre in Colombo, has cited personal reasons for his unavailability for the Bangladesh tour.

On Sunday (17), SLC announced Vaas had been appointed as Sri Lanka Fast Bowling Coach for the said Bangladeshi two Tests, to be held from 15 to 27 May.

Sources within SLC told *The Morning Sports* yesterday that Vaas' reasons for being unavailable for the above series have been accepted by SLC. The source further added: "We will discuss his contract and other issues after the Bangladesh tour is over. He will, nevertheless, continue to be on our payroll in his current capacity (as Fast Bowling Coach of the High Performance Centre) till May 2022."

THENUWARA REPLACES NAMAL

SL still hope to win international medals

The new 17-member cabinet of the Gotabaya Rajapaksa Government which was sworn in yesterday (18) has a new Youth and Sports Minister – Thenuka Vidanagamage.

Vidanagamage entered Parliament from Mahiyanganaya in the Badulla District in the 2020 General Election as the third-highest receiver of preferential votes – 68,338 – while representing the main ruling party now, the Sri Lanka Podujana Peramuna (SLPP).

He was formerly the deputy to the outgoing Youth and Sports Minister Namal Rajapaksa, yet held the portfolio which was named as State Minister of Rural and School Sports Infrastructure Improvement since August 2020.

Following the massive public protest near President Rajapaksa's private residence in Mirihana, Colombo on 31 March, which called for the immediate resignation of the President,



New Youth and Sports Minister Thenuka Vidanagamage (left) receives the new Cabinet portfolio, Minister of Youth and Sports, from President Gotabaya Rajapaksa in Colombo yesterday (18). Pictured in the centre is Secretary to the President, Gamini Senarath

Namal Rajapaksa resigned from his ministerial position on 3 April, as the

entire Cabinet too stepped down en masse on the same day.



Vidanagamage assumes his duties at the Sports Ministry in Colombo yesterday (18). Pictured second from right is the Sports Ministry Secretary Anuradha Wijekoon

"I accepted a request from the President and took over this Cabinet portfolio. Our main intention is to overcome the existing challenges faced by the country. There should be a

strong Cabinet when we negotiate with the IMF (International Monetary Fund)," Vidanagamage said yesterday after assuming duty in his new position.

"I need to remember that former Minister Namal Rajapaksa was doing a lot of work to uplift sports. I take over this ministry at such a juncture. Our main intention is to continue with that work, with the help of the Ministry Secretary (Anuradha Wijekoon) and create talented sportsmen and women who can win medals for us on the international stage in future," he added.

"The crisis that we are facing today is not something which we had expected. A lot of youngsters have come to the streets today to protest against the Government. Today, the President said that all those youngsters are the ones who love this country very much. We have to put in place a strategy that will fulfil the requirements of those young people.

"Therefore I invite all youngsters to help the Government at this moment to save our country from the present crisis."



After a lapse of two years due to the pandemic, schools' basketball will return today (19)

School basketball returns after two years

● Boys-schools' U-20 championship begins today

BY RANJIKA PERERA

After a long lapse of two years, the Under-20 Schools Basketball Championship will begin with the "C" division boys' tournament today (19).

This will be the first schools' basketball tournament after the Covid-19 pandemic brought a long pause to sports on the island in March 2020.

The schools involved in the top three divisions in the country will take part in the tournament. While the U-20

boys' "C" division becomes the curtain-raiser, the U-20 girls' "C" division will start off on Friday (22).

The much anticipated "A" division tournament will take the courts on Saturday (23) and Sunday (24). The "B" division boys' matches will start off next Wednesday (27), while the girls' matches are to commence next Thursday (28).

The "A" division girls' matches are scheduled to be played at St. Peter's College courts in Bambalapitiya.

The boys' "A" division group matches will be played in a few venues, including St. Peter's, Bambalapitiya; St. Joseph's College, Wattala; St. Joseph's College, Colombo; and Royal College, Colombo.

It has been a long wait for the players, coaches, and officials of the local basketball fraternity, and this tournament will be a perfect platform for school children to showcase their talent on the big stage.

117TH LOVERS' QUARREL BETWEEN RICHMOND AND MAHINDA

Match ends in tame draw, yet Richmond takes honours

The 117th Lovers' Quarrel between Richmond College and Mahinda College, both in Galle, ended in a tame draw yesterday (18) at the Galle International Cricket Stadium.

At the resumption of the second day yesterday, Mahinda started from an overnight score of 68/5 in their first innings. Richmond continued their dominance with the ball as they cleaned up their rivals for 128 runs.

Mahinda set a target of 164

Nalaka Jayawardana picked up a four-for for the Richmondites. With a first-innings lead of 46 runs, Richmond College started their second innings hastily but went to post 117/7 before declaring the innings.

With the target set at 164 to win the match, Mahinda College were 12 runs for no wickets when rain stopped play.

Day-one proceedings

On day one, Mahinda won



Action from 117th Lovers' Quarrel between Richmond and Mahinda Colleges, which ended at Galle yesterday (18) in a draw

PHOTO © YOUTUBE

the toss and chose to bowl first. Richmond were immediately put on the back foot with two early wickets for just 33 runs.

To LISTEN to our sports page lead story, scan this QR code on your device



However, opening batter Tharinda Nirmal, with Bhanuka Manohara, put on a 55-run partnership for the third wicket, but they were ultimately bowled out for 174 runs in 60.4 overs.

Five quick Mahinda wickets

Nirmal top-scored with 67, while Manohara chipped in with 34.

With the ball for Mahinda College, Shehan Hasaranga took three wickets, while Danuja Induwara and Dinura Kalupahana shared two wickets each.

In response, Mahinda College

117th Lovers' Quarrel in Galle – Sunday (17) and Monday (18)

Brief scores:

Richmond College, Galle

174 all out in 60.4 overs (Tharinda Nirmal 67, Bhanuka Manohara 34; Shehan Hasaranga 3/53, Danuja Induwara 2/23, Dinura Kalupahana 2/27) and 117/7 declared in 37.3 overs (Maheesha Vethmin 30 n.o., Bhanuka Manohara 27; Hiruna Mandila 4/21)

Mahinda College, Galle

128 all out in 51.1 overs (Hiruna Mandila 39, Dinura Kalupahana 37, Pramesha Madubashana 22; Nalaka Jayawardana 4/19, Sharon Abhishek 3/38) and 12/0 in 11.3 overs at close

Inaugural year: 1905

Current tally after 117th Big Match: Richmond won 24; Mahinda won 23; Drawn – 64; No match – 6

struggled with the bat as they lost five wickets for 68 runs at stumps on day one on Sunday (17).

GOLDEN GAMES, CALIFORNIA

Thompson-Herah clocks fastest women's 100 m in the world this year

Five-time Olympic champion Elaine Thompson-Herah clocked the fastest women's 100 metres (m) in the world this year at the Golden Games in California, USA yesterday (18).

Jamaica's Thompson-Herah won her semifinal in 10.89 seconds in what was her first outdoor 100 m of the season. She then opted out of the final, which was won by American Twanisha Terry in a wind-aided 10.77 seconds.

Gabby Thomas, third in the 100 m, set the fastest time of the season over 200 m – her preferred distance.

Thomas, an Olympic bronze medallist in the event, won in 22.02 seconds while fellow American Fred Kerley won the men's equivalent in 19.80 seconds.

World 100 m champion Christian Coleman, who is returning to the



Elaine Thompson-Herah (centre) racing alongside Aleia Hobbs and Gabby Thomas

competition this season after serving an 18-month ban for missing three

drug tests, was announced at the start of the 200 m but did not run.

COVID-19 OUTBREAK IN IPL'S DELHI CAPITALS CAMP GROWS

Mitchell Marsh likely to be hospitalised

Bad news kept coming for the ongoing Indian Premier League (IPL) 2022 team Delhi Capitals (DC) as its player Mitchell Marsh from Australia, who returned a negative test in the first RT-PCR test earlier, had tested positive in the second test yesterday (18), Indian media revealed.

He is likely to be hospitalised, reports added. Apart from Marsh, another two members of the DC camp and three Taj Mahal Palace hotel staff, where the DC team is staying, have tested positive.

"See, it's too early to say what will happen to the match on 20 April (tomorrow against Punjab Kings [PBKS] in Pune).



No respite for IPL team Delhi Capitals as Mitchell Marsh is likely to be hospitalised. No decision yet on their match against Punjab Kings set for tomorrow (20) in Pune

The rules have been made clear. If DC can field 12 players, the match will go on," a senior Indian cricket board official had told *InsideSport*.

"But it will depend on the Covid-19 test results

tomorrow (today [19]). If there are no more positive cases, we are hopeful the match will go on. We are in constant touch with DC staff and the medical team," he had added.

Earlier, D C

physiotherapist Patrick Farhart had been isolated after testing positive for Covid-19. Marsh tested positive in the rapid antigen test, and the entire squad was put into isolation. A masseur with the team also tested positive in the more accurate RT-PCR test.

"DC were supposed to travel to Pune today (yesterday [18]), but the entire squad has been told to retire to their respective rooms, and as per protocol, RT-PCR tests are being done to ascertain whether there is an outbreak in the camp or if it is an isolated case like Patrick Farhart," another Indo cricket board source had told PTI yesterday.