



SEE FULL STORY ON A5 >>> **Exposé SRI LANKA WALKS ON INDIAN EGG SHELLS**

With the increase in egg prices the government decided to import eggs to regulate its price. Although it was a good move, there was talk that bird flu might be introduced due to the import of eggs from India; a fact to which medical experts have given their attention to.

General Strike on Wednesday

Trade unions in the country are to launch a general strike over several demands on Wednesday

National Organizer of the National Trade Union Centre Wasantha Samarasinghe said all trade unions will join the general strike on Wednesday. A few unions including the Federation of University Teachers Associations (FUTA) has already engaged in a work stoppage but you will be able to see the whole country going for a work stoppage on Wednesday," he said.

GMOA strike to go ahead tomorrow as planned

The Government Medical Officers Association (GMOA) said they will go ahead with the planned strike across the Western, Central, Southern and Eastern Provinces tomorrow.

However, GMOA Secretary Dr. Haritha Aluthge assured that specialized hospitals in these provinces, including maternity and children's hospitals, the National Cancer Institute, the National Institute of Mental Health, Nephrology treatment units, military hospitals and emergency services in all hospitals will not be affected by the trade union action.

Water trade unions to protest from today

Countrywide trade union action to be launched by SJB on March 15

The Water Supply Trade Union Collective Alliance said yesterday that they have decided to participate in the nationwide trade union action to be launched by Samagi Jana Balawegaya (SJB) on March 15 (Wednesday).

BASL urges Govt. not to interfere with judiciary

Any attempt to interfere with the independence of the judiciary is a serious affront to the rule of law and the rights of the people

The Bar Association of Sri Lanka has urged the government to refrain from undermining the independence of the judiciary in Sri Lanka.

Reselling of train ticket Sri Lanka Railways lodge complaint with CID

The Sri Lanka Railways (SLR) has lodged a complaint with the CID on the reported attempt to sell a train ticket of the Mt. Lavinia - Badulla super luxury train 'Ella Odyssey' purchased online for Rs.30,000 and an inquiry is in progress; Transport, Highways and Mass Media Minister Dr. Bandula Gunawardana said. He told a news briefing that there was an inconsistency in the incident highlighted by the media.

LG Polls EC CHAIRMAN TO BEGIN FRESH LEGAL BATTLE?

Says may have to seek legal redress

- EC TO MEET TODAY OR TOMORROW TO DECIDE ON NEXT COURSE OF ACTION
- MR. PUNCHIHEWA SAID THERE WAS NO LEGAL IMPEDIMENT TO ANNOUNCE ANOTHER DATE TO HOLD LG POLLS IN THE EVENT OF THE EC'S INABILITY TO CONDUCT LG POLLS ON APRIL 25 AS SCHEDULED

BY SANDUN A. JAYASEKERA
A highly disappointed chairman of the Election Commission (EC) Nimal G. Punchihewa yesterday lamented that it is unlikely that the Finance Ministry would release sufficient funds to the EC to conduct Local Council (LC) polls as ordered by the highest court in the country and therefore the only remedy is to seek redress from the Supreme Court once again as a last resort.

Prez unleashing violent suppression on student dissent - SL students in 25 countries

- We vehemently condemn the brutal attacks on university students protesting peacefully

BY KURULU KOOJANA KARIYAKARAWANA
A collective of Sri Lankan students studying in 25 countries said President Ranil Wickremesinghe is systematically dismantling the democratic process in the country and unleashing violent suppression on student dissent. Issuing a statement, undersigned by over 150 students and young scholars studying abroad in 25 different countries expressed their deep concern towards the systematic violent suppression unleashed on peaceful protests during February and March.

Graphic of the day

PROTECT YOUR KIDNEYS

An approximately 10% of Sri Lankans have kidney disease. The Western Province reported the majority of cases, which were caused by diabetes and high blood pressure.

Chronic kidney disease, also called chronic kidney failure, involves a gradual loss of kidney function.

The best way to diagnose kidney disease is by testing. Kidney function can be assessed by a simple blood test to measure urea and creatinine.

Most people with early kidney disease do not have symptoms. There are a few signs to look out for: Foamy urine, Back pain, Fatigue, Itchy skin

TREATMENTS
Dialysis and kidney transplant are the two treatments for kidney failure.

PREVENTION
Balanced diet, Manage blood sugar, Manage blood pressure, Active lifestyle, Regular health checks, Manage weight, Quit smoking

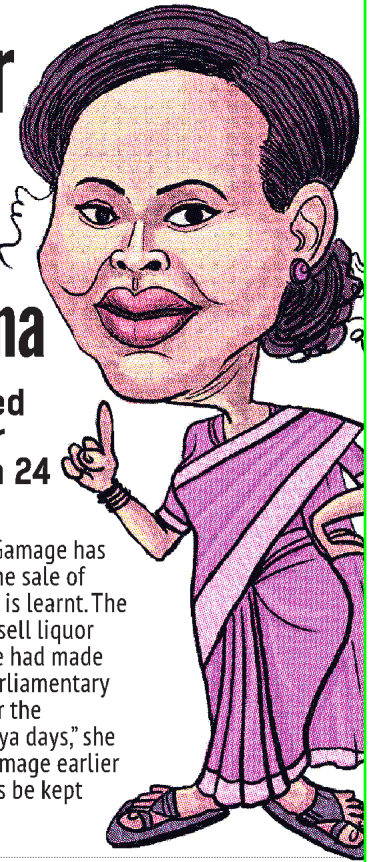
Source: Family Health Bureau/News reports BY HARSHI ALWIS @DM GraphicDesk

Rupee appreciated due to contraction of economy: AKD

- He says overall transformation needed to develop country

BY AJITH SIRIWARDANA
Claiming that the country could not be developed only through the appreciation of the rupee against the US Dollar, National People's Power MP Anura Kumara Dissanayake said yesterday an overall transformation was needed to develop the country. Speaking at a rally in Gampaha, he said the rupee appreciated just because the demand for the US Dollar has reduced due to contraction of the economy, ban on imports and not because the Dollar supply has gone up.

Allow liquor sales for foreigners on Poya days: Diana



- She earlier proposed that bars and liquor shops be kept open 24 hours a day

State Minister of Tourism Diana Gamage has come up with a proposal to allow the sale of liquor to foreigners on Poya days. She had made this proposal at the government parliamentary group meeting. "There is no way for the foreigners to purchase liquor on Poya days," she had told the group meeting. Ms. Gamage earlier proposed that bars and liquor shops be kept open 24 hours a day.

Assets of those who strike to be confiscated?

BY YOHAN PERERA
Personal assets of those who strike if they commit an offence will be confiscated under the Essential Services Act No 61 of 1979, a Member of Parliament said yesterday. MP Vajira Abeywardena said a person who commits an offence under this Act could also be subjected to two years of rigorous imprisonment.

LG polls are so 'critical': US Ambassador

BY SUNIL JAYASIRI
While urging Sri Lanka's legal community to be a strong and steady force for the rule of law and justice for all, US Ambassador Julie Chung yesterday said that the Local Government elections are so 'critical' for Sri Lanka. "Giving citizens the ability to advocate directly to the government in partnership with civil society organizations and through qualified legal representation in an independent judiciary."

Two ministers booted at Bamunakotuwa

A Minister and a State Minister who went to inaugurate a cultural centre at Bamunakotuwa in Kurunegala were booted by a group of residents in the area on Saturday. It was reported that the residents protested when Minister Vidura Wickramanayaka and State Minister D.B. Herath attended the event to declare open the cultural centre. However, despite the opposition, the ministers attended the event. Local residents claimed that this cultural centre has been opened by several ministers on several occasions. A large number of policemen were deployed at the location to beef up security.

CEB restructuring in the coming week: Minister

- Roadmap and timeline will be submitted to the Cabinet. Reforms that can be implemented before the final Act, will be initiated next week," the Minister said in his Twitter message

BY CHATHURANGA PRADEEP SAMARAWICKRAMA
Restructuring of CEB to begin in the coming week, Minister of Power and Energy Kanchana Wijesekera said yesterday. The minister said in a Twitter message that he had discussed the matter with a few foreign organisations.

MOBILE

UNLIMITED

Google | Zoom | Microsoft Teams | Google Meet
Facebook | WhatsApp | YouTube | Office 365
Messenger | TikTok | Instagram | Spotify

WORK & PLAY

Rs. 280/- for 7 days
Rs. 990/- for 30 days

To activate: USE THE SELF CARE APP | Reload the amount | Dial #170#

SLTMOBITEL The Connection

*Conditions Apply. TRC/M/Pro/22/02 *Tax included.



Daily Mirror

www.dailymirror.lk

CONT'D.
FROM PAGE 1

General Strike on Wednesday

The general strike will be launched over several demands such as reduction of electricity tariff, an immediate halt to the selling state owned enterprises without a people's mandate and to resolving issues pertaining to Samurdhi.

Water trade unions to protest from today

Alliance convener Upali Rathnayake told the Daily Mirror that they have scheduled to engage in their trade union action from Monday (13).

The trade union action will be against the government's move to impose a huge PAYE tax, increase the electricity bills, increase bank interest rates, and urge the government to honour the working people their freedom to exercise their democratic rights. According to their action plan, the trade union action will kick off on Monday. "We will launch a work-to-rule campaign. During the campaign tender evaluation will not be conducted, no participation at meetings with the management, will not conduct training programmes and will not participate any programs and no meter reading will be taken.

During the business hours of that day, people will not be registered to avail new connections and will not attend to other functions including disconnection of water supply lines," he said.

"On Tuesday (14), the union had decided to refrain from work for four hours, starting at 10.00 am along with the trade union action conducted on Monday.

Assets of those who strike to be confiscated?

"A person found guilty of an offence under the Essential Services Act could be subjected to a fine which is not less than Rs 2000 and not exceed Rs 5,000," he said, citing sections six and seven of the Act. Also, he revealed that President has already signed a gazette notification declaring all transportation services, the Port and air transportation as essential services.

"One should keep in mind the essential services Act and work accordingly," he added.

CEB restructuring in the coming week: Minister

"Progress on the restructuring of CEB was discussed yesterday. ADB, World Bank, USAID and JICA has communicated the assistance they can offer. Roadmap and timeline will be submitted to the Cabinet. Reforms that can be implemented before the final Act, will be initiated next week," the Minister said in his Twitter message.

Meanwhile, the CEB trade unions said they will do their utmost to prevent the restructuring.

Bus fares may come down by June: Gemunu

BY CHATURANGA PRADEEP SAMARAWICKRAMA

The bus fare may see revision by June if the Sri Lankan rupee continues to be stable against the dollar, Lanka Private Bus Owners' Association (LPBOA) Chairman Gemunu Wijerathne said.

He told the Daily Mirror that the bus fare revision would be considered along with the annual bus fare revision, which comes into force every July 1. "We hope the current appreciation of the Sri Lankan rupee will continue and that it will normalize the country's economy," he said.

After receiving the International Monetary Fund (IMF) loan, the economy would return to normal, he said.

OBITUARIES

GOONEWARDHANE - RANJITH SANATH - Beloved husband of Subhadra, loving father of Thilina and Bhagya, father-in-law of Susuya. Remains will lie at the Respect Funeral Parlour, No. 483/485, Baudhaloka Mawatha, Colombo 08 from 5.30 pm onwards on Sunday 12th March 2023. **Funeral service will be held at 4 p.m. on Monday 13th March at the parlour and thereafter will leave at 5.00 p.m. for the cremation at 5.30 p.m. at the Borella General Cemetery, new crematorium**

ONLINE OBITUARIES
www.dailymirror.lk/obituaries

DEATH NOTICES CLASSIFIED

First 25 words - Rs. 300/-
Additional word - Rs. 25/-
Inquiries :
0112479583
0112479584/5

EC CHAIRMAN TO BEGIN FRESH LEGAL BATTLE ?

But it has to be done by the petitioners – the main opposition Samagi Jana Balawegaya (SJB) - who obtained the Supreme Court ruling that ordered the Finance Ministry to release funds to the EC promptly, he added.

"We as the EC, the constitutionally mandated authority to conduct elections in time are ready to put our side of the story before the Supreme Court if and when the SJB moves the Supreme Court to take further action in respect of the Treasury's continuous repudiation of the Supreme Court interim order," Mr. Punchihewa told Daily Mirror last morning.

Mr. Punchihewa said the EC would meet today or tomorrow to decide on the next course of action in the backdrop of Finance Ministry's

LOCAL GOVERNMENT ELECTIONS

Feb. 16, 2023: The Elections Commission would file a special motion before the Supreme Court citing difficulties to hold the LG Elections, the Chairman of the Elections Commission said.

Feb. 24: The Election Commission decided to postpone the LG elections

Mar 12: Although the Election Commission has decided to hold the postponed LG election on 25th of April, the election may be postponed further, sources say.



Sources: News reports

© DM Graphics/Dash

repeated rejection to release funds for the EC ignoring the Supreme Court ruling.

Asked by the Daily Mirror, Mr. Punchihewa said there was no legal impediment to announce another date

to hold LG polls in the event of the EC's inability to conduct LG polls on April 25 as scheduled.

The General Secretary of the main opposition SJB, Ranjith Madduma Bandara filing an FR petition was able to obtain an interim order from the Supreme Court on March 3 preventing the Secretary to the Treasury, the Attorney General who represented the President and any other public official from withholding funds allocated to the EC from the budget 2023 and thus protected the voting rights and Fundamental Rights of 22 million Sri Lankans.

The three-judge Supreme Court bench comprising Preethi Padman Surasena J, Janak De Silva J, and Priyantha Fernando J, further granted leave to proceed with the FR petition.

Prez unleashing violent suppression on student dissent – SL students in 25 countries

"We the undersigned Sri Lankan students and young scholars currently studying abroad express our deep concern towards the recent systematic violent suppression unleashed on peaceful protesters by the Sri Lankan Government.

We vehemently condemn the brutal attacks on the university students protesting peacefully and the military and police violently entering the Universities of Colombo and Kelaniya premises on March 7th and 8th,

respectively," they said.

The student collective was from the countries of Australia, Canada, the United Kingdom, the United States, France, Finland, Norway, Sweden, New Zealand, India, Bangladesh, Malaysia, Singapore, Japan, Korea, Vietnam, Poland, Portugal, Latvia, Italy, Iraq, Qatar, Saudi Arabia, Thailand and the Maldives.

"The government of Sri Lanka led by President Ranil Wickremesinghe has been systematically dismantling the

democratic process and institutions of the country in the recent past.

Therefore, we strongly demand the Sri Lankan government conduct an independent inquiry into the incidents of the military and police forcefully entering the University of Kelaniya and Colombo. We also invite all democratic forces in Sri Lanka to join hands to protect the democratic rights of its citizens to dissent and free and fair timely elections," the statement further said.

LG polls are so 'critical': US Ambassador

That's why local government elections, we have been discussing, are so critical," the ambassador said addressing the 2023 edition of the National Law Conference, the most prestigious event of the Bar Association of Sri Lanka, at the Cinnamon Grand hotel in Colombo, last evening.

Addressing further she said that "democracies are unrestrained across the globe and no democracy stands without the rule of law. You, all of you are the guardians of that precious rule."

"Since the beginning the relationship between our two countries has been based on shared democratic principals' including the importance of independent judiciary. The United States support for the rights of everyday Sri Lankans to voice their concerns peacefully and participate in their government is unwavering," Ms. Chung said.

She also said that Sri Lanka's proud history of free elections underpins those rights.

BASL urges Govt. not to interfere with judiciary

The BASL made this request while expressing its grave concern regarding the recent statements made by Parliamentarian Premnath Dolawatte and State Minister Shehan Semasinghe referring to an ongoing case in the Supreme Court pertaining to the Local Authority elections.

The BASL is of the view that both statements constitute an interference with the judicial process and undermine the independence of the judiciary in Sri Lanka.

The BASL stated that on 7th March 2023, MP Dolawatte criticized the interim orders issued by the Supreme Court in a Fundamental Application alleging that the orders breached Parliamentary Privilege and casts aspersions on one of the members of the bench. State Minister Semasinghe in his statement on 10th March 2023 had requested the Deputy Speaker to advise the relevant authorities not to proceed and take any action on the interim order given by the Supreme Court with regard to the

Local Government election until the Parliamentary Committee on Privileges concludes its inquiry on the privilege issue raised by MP Premnath Dolawatte.

The BASL observed that any attempt to interfere with the independence of the judiciary is a serious affront to the rule of law and the rights of the people of the country. Such affronts to the independence of the judiciary will compromise the ability of the court to do justice according to law, irrespective of the parties.

In the past whenever the independence of the judiciary has been under threat whether it be from the executive arm or any other quarter, the BASL and its members throughout the island have fiercely opposed such interferences, the BASL statement added.

Accordingly, the BASL urges the Government to learn from the lessons of history and to refrain from undermining the independence of the judiciary in Sri Lanka.

Sri Lanka Railways lodge complaint with CID

"We have no clear evidence to prove this. But it is up to the CID to conduct an inquiry and see whether there was any truth in the alleged transaction," Minister Dr. Gunawardana said.

Responding to Daily Mirror, Minister Dr. Gunawardana lamented that the Public Service Commission (PSC) was still to give the approval to re-employ about 30 engine drivers who went on retirement recently to fill the vacancies of engine drivers.

"The main reason for the cancellation of train journeys in recent times is the severe shortage of engine drivers as a large number of

them retired at the end of last year on completion of 60 years of age.

The SLR has requested the PSC to give approval to recruit essential cadres on a contract basis, but it is not happening. That's why train delays and cancellations of journeys," he said. Minister Dr. Gunawardana added that the SLR recruited about 20,000 minor staff and another 30,000 are to be recruited for other services.

The cabinet will be educated on the delay by the PSC to recruit retired engine drivers to fill the remaining vacancies shortly.

Rupee appreciated due to contraction of economy: AKD

"The value of the rupee against the US Dollar is decided based on the demand and supply for the US Dollar. The rupee has appreciated not because the Dollar supply has gone up but because the demand for Dollar has gone down due to import ban and contraction of the economy. The export revenue in January 2023 has reduced to USD 978 million when compared to USD 1102 million in January 2022. However, the imports have reduced to USD 1387 million in January 2023 when compared to USD 1959 million in January 2022," he said.

Dissanayake said the economy should be developed to suit the transformation and added that export revenue should be increased, new markets should be identified and export of value added goods should be promoted instead of exporting raw materials to achieve the expected targets.

He said rulers have hoodwinked the people over the years where Mahinda Rajapaksa claimed the country would be developed after finishing the war

and then Maithripala Sirisena claimed that he would develop the country after eradicating drug menace, Gotabaya Rajapaksa claimed to develop the country after eradicating Covid pandemic and now people are thinking that Ranil Wickremesinghe will develop the country after appreciating the rupee against the US Dollar.

The country could not be developed by improving one aspect but reform in all sectors was required for that," he said.

Dissanayake said new and broad transformation in all the sectors were required to develop the country and added that the NPP was ready to work towards that end.

He said a governance free of fraud and corruption, efficient state service, law and order, international recognition and national harmony were key aspects to develop the country and added that the NPP government would create such an environment in the country to take the country towards development.



Cleaning up of polluted coastlines conducted

The island-wide programme to clean up sensitive coastlines that are constantly being polluted was conducted by the Marine Environment Protection Authority. A rehearsal programme of this project, which is expected to be carried out using modern beach cleaning machinery received with foreign aid was held on the beach of Crow Island in Mattakkuliya. Mr. Sagala Ratnayake, Chief of Staff of the President, Navy Chiefs, Chairman of the Maritime Environment Protection Authority, and heads of non-governmental organizations participated in this programme.

PIC BY KITHIRI DE MEL

BRITISH COUNCIL
ESSAY COMPETITION

Junior mirror

The Junior Mirror, together with the British Council, will hold an essay competition for kids between the ages of 8 to 12 years. An essay topic will be given each month and there will be a winner each week. The word count for your essay should be 150-200 words. Winners will receive a free annual subscription "Kids Membership" to the British Council Library.

TOPIC FOR MARCH 2023: MY FAVOURITE TEACHER...

Only entries with the following details included will be accepted:

Your full name, date of birth, home address, phone number and the name of your school

- All entries must be certified by a teacher or parent/guardian as your own work.
- Please send your entries and details to jm.dailymirror@gmail.com

OR

JUNIOR MIRROR ESSAY COMPETITION
C/O DAILY MIRROR
WIJEYA NEWSPAPERS LTD.
COLOMBO 2





POINT OF VIEW

'TRIAS POLITICA' & BUDGET ALLOCATIONS: CALL FOR 22A

Parliament in Sri Lanka, had abused the freedom of their members and ignored their constitutional functions; eighty percent of them do not deserve any privileges

The judiciary should be given more powers to enable them to perform their functions neutrally and independently without fear or favour by any party, and also the powers to check on legislative and executive more effectually

With the success at IMF, we have won back money lenders' confidence. If authorities act prudently, an economic recovery is likely to happen. There are opportunistic politicians on both sides; the urgent burning issues of the ordinary masses are not their concern

President Richard Nixon declined to allocate some 25 billion Dollars in appropriations for a few programmes earlier approved by Congress. Public interest groups successfully sued the government in the federal courts to get the allocated funds released. Under the Constitutions of some states, the executive possesses no express or inherent power—based upon its view of sound fiscal policy—to impound funds that have been appropriated by the legislature. - [Ref: "A Budget Quarter: Critical Policy and Management Issues-1989" - Donald Axelrod]

However, the role of the judiciary in US in the budget procedure is an extreme situation. At the opposite extreme are countries with Courts that have no role of any kind. In countries 'in between' courts stand prepared to deal with some matters of legislative financing. It all depends on the convergence of social, political, economic, and regional powers in each country.

We are not only a poor third-world, but a bankrupt country just about to resume recovery with positive signs emerging on many economic fronts, [though local economists say, "appreciation of the Rupee is temporary"]. Re-construction of the LG structure could temporarily save the Rs 10 Billion plus recurring expenditure on appointing double the required number to a thoroughly disruptive 341 LG bodies. Opposition is expected to win the polls, but is unlikely to have a clear majority as votes are expected to be shared among

many political groups and parties. A defeat for the government would not change the administration. With the success at IMF, we have won back money lenders' confidence. If authorities act prudently, an economic recovery is likely to happen. There are opportunistic politicians on both sides; the urgent burning issues of the ordinary masses are not their concern.

LG polls were postponed from 2015 to 2018, and a new Amendment to the Act was introduced by Maithri-Ranil, in 2017 making the number of members almost double. The entire process made a mockery of the final outcome, where more than 50 institutions, the winning party not gaining power. If an election is held under the current system, the result could be even worse with a large number of hung councils.

A constitutional amendment - 22A, should guarantee the holding of Presidential and General elections together on a scheduled date; plus a mandatory disbursement of budgetary allocation to prevent EC from begging for money [an annual transfer of proportional allocation in favour of election funds to the consolidated account is an alternative]. Poor taxpayer to maintain 8000 jokers? They will continue making money over the next four years. Let Commissioners run them more efficiently until reforms are in place. Use parliamentary powers in setting priorities rather than wasting time discussing privileges!

kkaspera1@gmail.com



32nd - Annual General Meeting of The American Alumni Association of Sri Lanka

Date: Monday 27th March 2023 Time - 4.00 pm

Venue: AGM & Fellowship - American, US Embassy

We cordially invite all members.

Please confirm attendance by 20th March 2023 by sending your name and e-mail address to secretary.aaslorg@gmail.com or call / WhatsApp (74) 264 4162 to make necessary arrangements to enter the embassy premises.

AAA Board of 2022 - 2023 www.aasl.org



By K. K. S. Perera

18th-century French philosopher Charles de Montesquieu coined the term 'trias politica'. He says in his book, 'The Spirit of the Laws -1748' that a nation's freedom depended on the three powers of governance — Legislative, Executive, and Judicial. The United States Constitution of 1787 incorporated the doctrine with a system of checks and balances where the judiciary is endowed with the power of judicial review of legislative and executive activity.

In the United Kingdom, Parliament does not discuss certain issues if it has to be submitted to the court for the hearing. Parliament is prohibited from criticizing judges. However, UK assumes Parliamentary Supremacy; hence it has powers to inspire the judiciary. Parliament can dismiss court decisions through new legislation and the judiciary interprets the legislation passed by the legislature. Therefore, courts are also said to enact the law, especially in cases where there is a vacuum [no law for certain areas.] All in all, the separation of powers with its inevitable overlapping, is mainly theoretical and in reality it is not practiced. The judiciary should be free and independent to protect the rights and liberties of citizens without influence or pressure from any parties. The executive's powers have to be curtailed and the legislature should be constrained in their power to enact any law as they like. This is to prevent the abuse of powers by the organs which may affect the basic rights and liberties of the citizens. The judiciary should be given more powers to enable them to perform their functions neutrally and independently without fear or favour by any party, and also the powers to check on legislative and executive more effectually.

More than half of the 37 OECD countries, that includes the UK, USA, Germany, France, Switzerland, Spain, and Canada, report substantial powers to amend their budgets without judicial intervention; not widely used in practice though.

The history of budgets is full of significant variations in stated budget allocations and actual spending. In Sri Lanka, statistics show that the discrepancy between allocations and actual spending on the agricultural sector has increased every year; 2011 - 23%, in 2012 -34% and a huge 67% percent in 2013. If a farmer in the North Central appeals to courts for redress over the refusal to grant allocated funds by government bureaucracy, what would have been the outcome?

Budgetary allocations can be transferred to cover expenses under other ministries without parliamentary approval. It is carried out through the approval and endorsement of the Treasury provided, and the parliament is informed within sixty days of the date of transfer.

Section 6 (1) of the Appropriation Act No 36

of 2013 says, "Any money allocated to Recurrent Expenditure or Capital Expenditure specified in the First Schedule, may be transferred subject to guidelines stipulated in printed Budget Estimates approved by Parliament for the relevant year, to any other Programme under any other Head in that Schedule, by Order of the Secretary to the Treasury or by Order either of a Deputy Secretary to the Treasury or the Director General of the National Budget Department, who may be authorized in that behalf by the Secretary to the Treasury. The legislature in the USA has the power to amend the proposed budget and does so. In New Zealand, the legislature can propose amendments subject to an executive sanction if the amendment would cause an impact on the government's fiscal sums.

In "Parliamentary Practice" author Erskine May defines parliamentary privilege as "the sum of the peculiar rights enjoyed by House collectively and by members individually in order to enable the proper carrying out of constitutional functions." May lived in a very different world from the distressed one that we are 'privileged' to witness in Sri Lanka. Parliaments in Sri Lanka, had abused the freedom of their members and ignored their constitutional functions; eighty percent of them do not deserve any privileges.

A Draconian amendment by JRJ/ Premadasa government in 1978, gave Parliament parallel power with the Supreme Court to punish severe breaches of privilege. Immediately after its introduction, the House sat as a Court in a case on breach of privilege alleged to have been committed by journalists working in a newspaper. The "criminals" were punished. Another amendment in 1987 allowed Parliament to impose a jail term of two years for offenders. A five-judge SC Bench held that a series of articles, critical of the amendments and published by S Nadesan, did not constitute a breach of the privilege of Parliament. CBK in 1994 repealed the JRJ/ Premadasa undemocratic amendments, allowing exclusive jurisdiction back to the Supreme Court.

These amendments violated the principle of the independence of the judiciary wherein it has been used by parliamentarians to criticize judges without being accountable for contempt of court in publications. Parliamentary (Powers and Privileges) Act No 21 of 1953 needs to be reverted to its original un-amended form in order to prevent such abuses.

In the United States, the courts enjoy sweeping powers in decisions on budgeting. American citizens, especially the disadvantaged groups have the right to seek in the courts the help denied to them by politicians. The consequence is that the judiciary is a de facto equal associate in budgeting with the executive and legislative branches. In 1970,

He Needs Your Help!

At the age of nine, he had gone totally deaf and the doctors advised him to undergo a cochlear implant which costs around Rs 5 million

Those who wish to contribute to buy a pair of hearing aids for Kavindu can send their contributions to his mother's bank account - R.K.A. Dammika - Bank of Ceylon Ratnapura Branch A/C No: 84638938. For more details, Kavindu's father can be contacted on 0703 748414.

Father of 18-year-old Kavindu Kushan of Kahawala, Yatawathura, Padukka pleads with generous donors to help his son to buy a pair of hearing.

Kavindu, who was a studious boy in school has gradually lost hearing due to a defect in his neuro system. At the age of nine, he had gone totally deaf and the doctors advised him to undergo a cochlear implant which costs around Rs 5 million.

"I am doing an odd job and cannot find such a big amount to get my only son cured. As there is no other way, the doctors recommended him to wear hearing aids for both ears. This too costs around Rs.600, 000 and five years



ago a donor gifted him two hearing aids whose power has now weakened. Kavindu cannot hear properly now and he responds to us by looking at our lip movements," Kavindu's father Nihal said.

According to Nihal, he is doing odd jobs to feed the family and his wife is looking after Kavindu and his younger sister who is still schooling.

"We kindly request generous donors to help our son," Nihal said.

NDB Nuwara Eliya. From There To Here. Includes location pin icons.

No. 50/1, Main Street, Nuwara Eliya.

In order to serve the ever growing, evolving and changing city of Nuwara Eliya better, we have relocated with the promise of delivering superior banking and financial services to you.

We at NDB open our new doors today.

Visit us and experience our customised range of financial services and products:

- Current Accounts, Savings Accounts, Fixed Deposits, Housing Loans, Personal Loans, Vehicle Leasing, Western Union Money Transfer Services, Credit Cards, Loans for SME, Long-Term Loans (concessionary interest rates), Short-Term Working Capital Loans, CRM Facilities

Telephone: Manager (Direct) 052 744 8002 | General: 052 744 8000 / 1 Banking Hours: Monday to Friday - 9:00 a.m. to 3:00 p.m.

EDITORIAL

*"I alone cannot change the world, but I can cast a stone across the waters to create many ripples."
- MOTHER TERESA*

OUR THOUGHT

FINAL SOLUTIONS AND A ROSE BY ANOTHER NAME

In December 2022, then incoming Israeli Prime Minister Benjamin Netanyahu on a visit to Canada made a startling claim - 'that the Arabs dispossessed and kicked out the Jews from the land of Israel after they conquered the area in the seventh century.

He denied (falsely of course) the existence of the Palestinian people, calling their historic land a "barren mess - a ruin" before the creation of Israel. He went on to allege that Palestinians only lived in what is now Israel because farms and factories built by Jewish settlers in the 19th century attracted migrant workers from neighbouring Arab lands.

"They reconstructed history and said they've been here for centuries - no they haven't, they weren't there at all," claimed Netanyahu in an interview with US journalist Jordan Peterson.

Prior to the holocaust the then German Dictator Adolf Hitler together with Joseph Goebbels - the chief propagandist for the Nazi Party - commenced a propaganda blitz against German Jews accusing them of all manner of despicable crimes including an accusation that 'Jews were responsible for Germany's defeat in 'World War I'.

Netanyahu's spurious claims of Arabs dispossessing Jews and driving them out of Palestine sounds very like an eerie echo of Nazi propaganda in the lead up to what later turned out to be the holocaust in which millions of European Jews were rounded up in concentration camps - tortured starved and put to death.

Last week, in parliament, MP Imthiaz Bakeer Markar raised the treatment of Palestinians in the aftermath of hundreds of Israeli settlers descending on the Palestinian village of Hawarah and adjacent villages of Za'tara, Beita and Burin which are under Israeli military occupation. One Palestinian was killed, at least 409 injured including 90 children and 136 women. Homes and businesses were looted and set ablaze. The Israeli settlers were accompanied by members of the Israeli armed forces who watched the violence unfold.

A leaf out of 'Kristal Nacht' perhaps?

West European diplomats visited the scene of destruction and condemned the perpetrators. However there has been no followup remedial action either to stop further attacks or to raise the issue at the UN Security Council. In the Israeli Occupied Territories, especially in the Gaza and the West Bank, Palestinians have been ghettoised into enclaves. Bringing to mind the manner Nazi Germany ghettoised Jewish people in German occupied Poland.

As the German conquest of Europe progressed Jews from different parts of Europe under Germany were deported to concentration camps where mass killings of Jews took place. The people of Palestine are crying to the world asking for help to stop the Israeli occupation of their country and the continued discrimination and persecution of Palestinians in their own lands.

No lesser body than the United Nations itself, has accused Israel of imposing an apartheid regime in Occupied Palestinian Territory. Israel also limits water to Palestinians in Israeli Occupied Palestine (IOP). Amnesty International charges that one of the most devastating consequences of Israeli discrimination against Palestinians are the policies on Palestinian access to water.

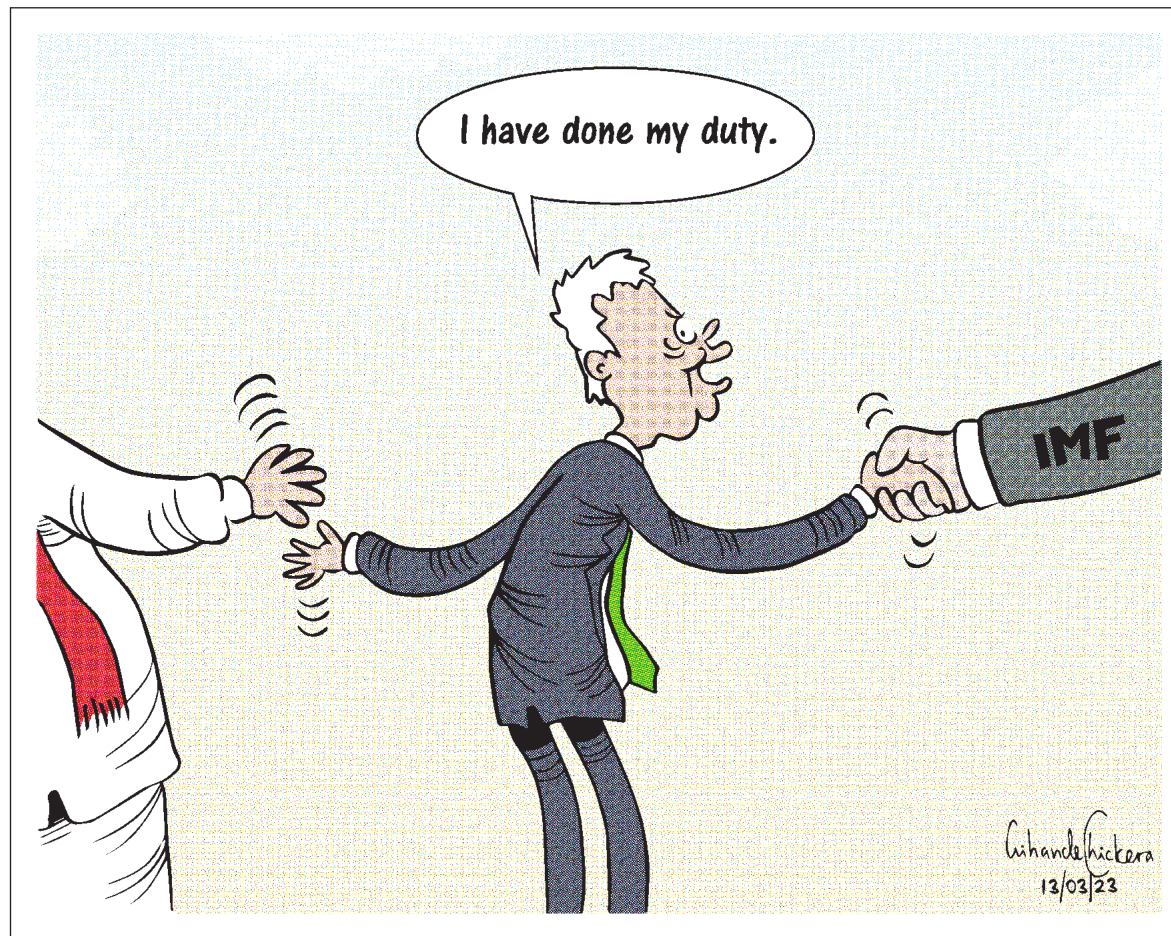
According to the Central European Journal of International and Security Studies, the current Palestinian water supply is restricted and limited by Israel. Israel refuses to acknowledge Palestinian water rights and adherence to international laws on water. Israeli's water consumption is four to six times per capita higher than that of the Palestinians.

Slowly but surely Palestinians are being killed, dispossessed of their lands and homes, ghettoised, subject to apartheid and starved of water needed to keep body and soul together. For how much longer is the world going to look askance at what appears to be a plan to exterminate Palestinians in their own lands? Simply condemning atrocities against Palestinians by Israel is not helping the cause of these long suffering people.

The system of apartheid in South Africa was not brought to an end, simply by condemning the actions of the apartheid regime. It was only after economic sanctions, sporting sanctions and other similar punishments were imposed, did the regime in South Africa end its brutal policies.

Is the world going to watch in silence, while a 'final solution' to the Palestinian problem is seemingly being imposed? When the Liberation Tigers of Tamil Eelam (LTTE) blocked water supplies to the villages in the Mavil Aru area, the Sri Lankan government was forced to crush the terrorists responsible. Isn't it time, the countries of the world stood up to those terrorising the people of Palestine and end Israel's occupation of that land and it's people.

A rose by any other name, the English adage goes, smells just as sweet. In the case of Israel's occupation of Palestine, it smells fetid.



FOR MORE CARTOONS LOG ON www.dailymirror.lk/cartoon

HOW FAIR IS WELFARE

By **Hasala Perera**
pererahasala@yahoo.com

How fair is it for a country like Sri Lanka that has a fertile land and natural resources in abundance, to go after welfare, subsidies, grants and aid from the world by calling itself a developing country?

When I was in Grade 6, the textbook we learnt for Geography was called 'Across the Developing World' written by Michael Haigh, this textbook had chapters named after a developing country, which included Nigeria, Bangladesh, Nepal, India as well as Malaysia. As students we were surprised why Sri Lanka was not included in the book despite having the names of several countries in the sub-continent. However, today some of the countries mentioned in that book have improved themselves to the extent of giving us aid, while Sri Lanka still lingers as a developing country.

In addition to that, we are going behind IMF for the 17th time, to beg for a grant of US\$ 2.9 billion, while our debt to China alone is US\$7.3 billion. How long are we going to be a menace to the world by holding a begging bowl.

BEGGING BOWL

Founder Prime Minister of Singapore, Lee Kuan Yew stated to his workers that 'The world does not owe us a living, and we cannot live by the begging bowl', he believed that the world is not under obligation to help them, so each country should do their own living.

In contrast, Ediriweera Sarathchandra, the famous playwright who went on to be the Ambassador of Sri Lanka to France, wrote a story based on his experience as an ambassador and quite honestly titled it 'With the Begging Bowl'.

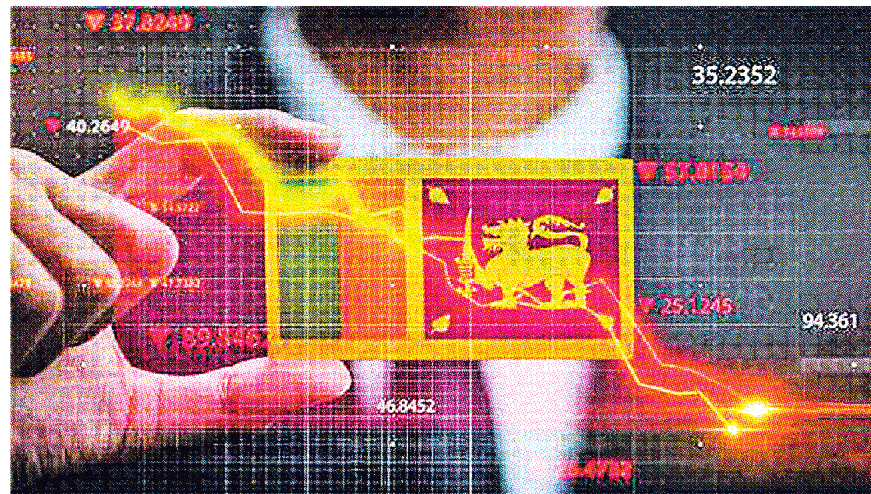
The decision taken by the cabinet to downgrade the income status of the country to 'Low Income Status', shows the insensitiveness of the administrators by putting the dignity of the country at stake, simply to beg for aid that are given to poor countries. What many of them fail to understand is the sense of shame its citizens get when their home country is considered a failed state by the world.

Sepala Ekanayake of the infamous hijack trial recalls an incident where he threw a mug full of beer on an Italian man's face when he could no longer bare to hear the man criticising Sri Lanka, he attributes this incident to many of the ordeals that he had to undergo, as that Italian man was supposed to be an influential person in that country.

This is a good example to show how citizens get offended when their own country is belittled outside their homeland, hence it is the duty of the government to protect both the dignity and the wealth of the country by having a stringent policy on spending.

POLICY ON SPENDING

The government as well as many of its citizens have not proved to be good managers of finances as cutting the coat



The present upward trend in Sri Lanka's economy and finances are temporary or showing signs of improvement?

according to one's cloth is not something that is on par with our culture.

Sri Lankan culture of celebrating ranging from weddings to funerals are quite often extravagant and costly, people end up spending more than ones means that paves the way to beg and borrow.

A good example of this would be the money spent on lavish opening ceremonies of large-scale development projects in the country, which includes majestically erected plaques and banners displaying the photographs of all the provincial level politicians, as absence of glamour is considered a shame.

Despite the development, Sri Lanka has failed to secure its citizens a fearless future, as there are people in the country who are living below the poverty line, out of which the most vulnerable are the little children and older people who are either abandoned or left without care, so money spent on welfare programs should be aimed at them to ensure their security, once again this questions the identification of priorities in the policy of spending.

The decision taken by the cabinet to downgrade the income status of the country to 'Low Income Status', shows the insensitiveness of the administrators by putting the dignity of the country at stake, simply to beg for aid that are given to poor countries

After all it will be unfair and unethical to expect welfare from a cash strapped government that is already struggling to secure its wealth, the wisest option for such citizens is to work towards their economy and help the government by bringing in more wealth to one's own land.

FROM 'THIRD WORLD TO FIRST'

Lee Kuan Yew's book 'From Third World to First' has an entire chapter dedicated on the importance on building a fair society that is not dependent on welfare titled 'A fair not welfare society'. This chapter has some important points

Despite the development, Sri Lanka has failed to secure its citizens a fearless future, as there are people in the country who are living below the poverty line, out of which the most vulnerable are the little children and older people who are either abandoned or left without care

that highlight the impact of welfare on the citizens.

"Welfare undermined Self Reliance" (pg.126). Expecting someone to bail us out will never allow us to rely on our talents and instincts to bring solutions, this makes people depend on someone from outside for assistance that creates a dependent culture among frustrated citizens.

"Owning Assets, instead of subsisting on welfare, has given people the power and the responsibility to decide what they want to spend their money" (pg:128), Citizens who have earned their assets are very careful and selective in spending what they have earned, hence making them more responsible and intelligent by avoiding wastage.

"We try hard to make people as independent as possible and not end up in Welfare homes" (pg:128/129). Independent people dislike being dependent on others as it is an insult to their personality, so they plan their lives accordingly in such a way where they don't depend on state welfare programs, which in turn saves government expenditure.

"We have established a virtuous cycle - Low Expenditure, High Savings; Low Welfare, High Investments" (pg.130), Singapore adjusted their policies in such a manner where their focus was to increase their investments, while the decrease in corruption decreased their expenditure and increased their savings, finally a good quality of life decreased their need for welfare, as a result the Country that took Sri Lanka as a model improved from being a developing country to a developed country.

Once such a virtuous cycle is established in the country, both Sri Lanka and its citizens will be able to say farewell to welfare.

DM Poll

Which political party leader has the vision and the capability to put Sri Lanka on a recovery path and lead to sustainable development?

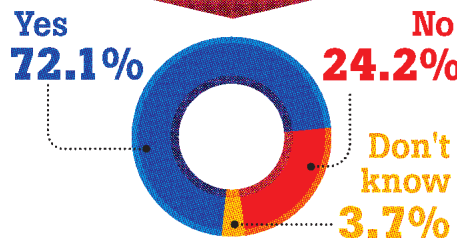
- Ranil Wickremesinghe
- Sajith Premadasa
- Anura Kumara Dissanayake
- None of them



Scan to Vote

LAST POLL

Can the holding of local government elections be justified from a financial perspective during a period of bankruptcy?



See web poll at www.DailyMirror.lk

LETTERS TO THE EDITOR

Indian fisheries minister's visit

The recent visit of India's State Minister for Fisheries has not brought the desired good news for the Sri Lanka and Sri Lankan fishing communities. The issue of illegal, unreported and unregulated (IUU) fishing by South Indian trawlers in Sri Lankan waters, crossing the International Maritime Boundary Line (IMBL), continues to rob our marine resources, depriving Sri Lanka millions of rupees and the Sri Lankan fishing families, especially the northern fishing families, of their only means of livelihood. This unresolved problem has enabled India to continue to amass much wealth. Since both India and Sri Lanka are signatories of IMBL, both countries are bound to obey and not violate the treaty.

Are the Northern Members of Parliament showing any concern and care for the Northern fishermen, to resolve the poaching and exploitation of our Sri Lankan marine resources? In 2013, the late Bishop Rayappu Joseph of Mannar, had said: "Our fishermen have done all they can to urge the government to take action against this blatant robbery of their livelihood. They have taken a defiant stand against poaching by the Indians but to no avail and added that he had raised this matter on numerous occasions at the Bishops' Conference. He said that the issue was getting out of control with our fishermen finding it extremely difficult to even cover the cost of fuel for their outboard motors because of the depleted catch of fish" (Daily Mirror, Oct. 12, 2013).

FR. EMMANUEL FERNANDO OMI

Shameless lawmakers

In the Sri Lankan august assembly, there are 220 odd members, majority of them were elected by people's popular voting system and another few appointed, called Pin - adi (Free Drinkers) members who got such posts absolutely free due to their good Karma or 'pera pin'.

Here the benefits are immense. They keep glued to their posts making an appearance once a week so in the assembly to have sumptuous meals on our account sit and clap for jokes from their leaders to be eligible again for a pin - adi shot - the pension; if served for 5 years. Other government employees have to toil for 30-40 years to get a pension. That's why it's also called a pin - adi shot - 'pinta person'.

We have currently two such shameless members. One got caught - his wife having 2 NICs and other got caught having 2 NICs herself. Shameless people hoodwinking the public amassing wealth are galore in our country. Because they are shameless they will not resign on their own, even, after establishing by law enforcement officials, to have committed serious offences, unless sent home through legal processes.

SUMITH DE SILVA

Two ministers booed by residents at Bamunakotuwa

WEB COMMENTS

LAMK - Because of this, Ranil doesn't want to have any election right now

RAM - Ministers have begun to taste the feelings of the people.

HARLESS PROTEST - Is this the beginning of a new culture? No doubt, the hungry masses will adopt this popular, harmless method of protest very fast.

See more web comments at www.DailyMirror.lk

'YOUR THOUGHT' is a space, a right of the readers to support or contradict and discuss the issues highlighted in the editorial and other articles in the editorial and op-ed pages. Designed as the reader's editorial; our readers can send in their writings, with a word count not exceeding 200, to 'Your Thought', Daily Mirror Political Features Desk, No 8, Hunupitiya Cross Road, Colombo 2 or email to dmreadersthought@gmail.com.

No 8, Hunupitiya Cross Road, Colombo 2. P.O. Box 1136, Colombo.
Editorial: Tel: 011 2 436 998, 011 2 479 479 (ext.327,356). Fax: 011 2 304 545
Advertising - 2479597 / 2479519
Head of Circulation - (Dir.) 0112 479 672, 077 3 219 775
Subscription Manager - (Dir.) 2 479 626, 2 479 628, 077 3 502 183
E-mail: dmnews@dailymirror.wnl.lk

Exposé

By **Prageeth Sampath Karunatilaka**

With the increase in egg prices the government decided to import eggs to regulate its price. Although it was a good move, there was talk that bird flu might be introduced due to the import of eggs from India; a fact to which medical experts have given their attention to. When the government called for tenders, the three international suppliers who applied were said to be importing eggs from India. But presently bird flu is spreading rapidly in many states of India.

The State Trading Corporation (STC) confirmed that these eggs are imported from Namakkal in the state of Tamil Nadu in South India. According to websites carrying Indian news like THE HINDU, NDTV, THE WEEK, INDIAN EXPRESS, OUTLOOK, and THE ECONOMIC TIMES- the bird flu virus H5N1 had spread rapidly in Namakkal and Kerala since October 2022 and the Tamil Nadu State Government had taken steps to control the spread of bird flu in Kerala and Namakkal. But such media outlets state that the risk of bird flu hasn't disappeared completely. Accordingly, bird flu has been present in Namakkal and Kerala in mid-January and February 2023. Also, media websites had reported that bird flu is now spreading in many states of India. Thus, there are concerns whether bird flu will spread to Sri Lanka as a result of importing eggs from India.

All Ceylon Egg Producers Association Chairman Sarath Attanayake said that the bird flu is spreading all over India at present and therefore, the sale of eggs has decreased and the wholesale price of an egg in India is around 4 Indian rupees. According to Finance Ministry internal sources the wholesale price per egg of the 2 million Indian eggs that will be imported to Sri Lanka is 3.50 Indian rupees, he added. Since Minister of Trade, Commerce and Food Security Nalin Fernando's recent personal visit, the importation process has been accelerated, according to Attanayake. When Minister Fernando was Sathosa Chairman he imported eggs and coconuts from India. Bird flu and coconut mite virus entered Sri Lanka and then the eggs and coconuts were thrown into the sea. Eggs brought from India can be sold in Sri Lanka for 15 rupees instead of 30 rupees. Domestic egg producers pay about 20 million rupees per month as taxes for chicken feed. Therefore if the government offers a tax relief to chicken feed, a local egg can be sold for 25 rupees, he added.

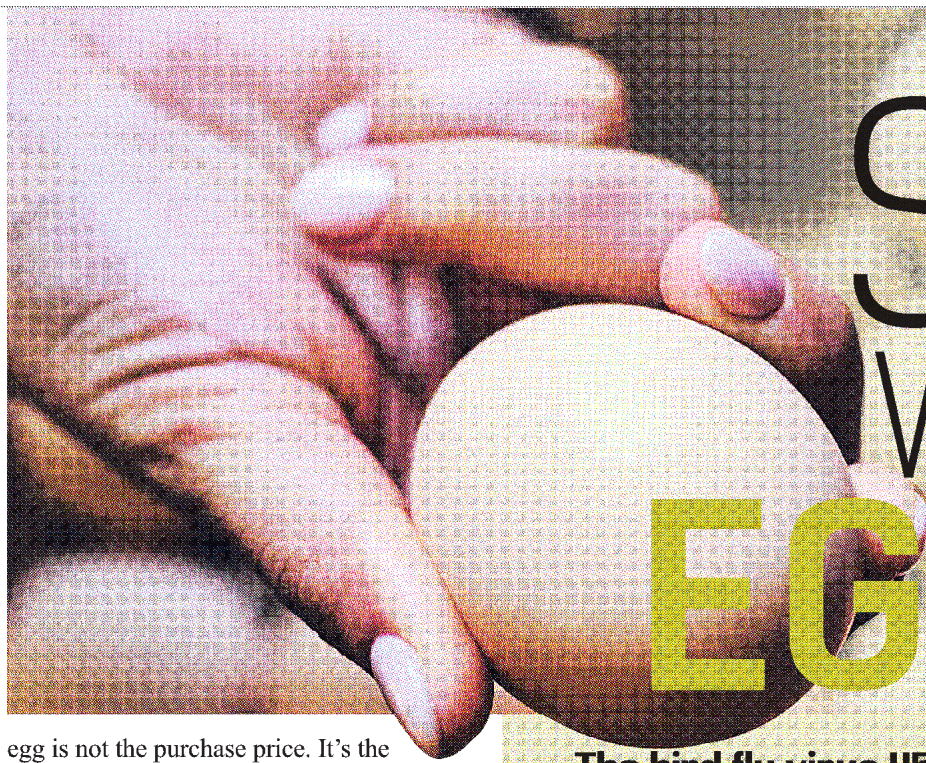
Director General of the Department of Animal Production and Health, Dr. Hemali Kothalawala initially stated that there is no problem associated with the importing of eggs. But she said that she cannot give permission to import eggs from India because of bird flu in that country. "No recommendation can be given to the import and export controller general to import eggs due to the recent outbreak of bird flu in India," she said.

But later the authorities pointed out that importing of Indian eggs will be allowed following control measures. They asked to refrain from peeling eggs by hand, to use gloves and to destroy eggshells. It is suspicious whether the reason for such measures is because there is a risk of the bird flu virus.

State Minister of Finance Ranjith Siyambalapatiya recently announced that the tax of 50 rupees imposed on the import of eggs will be reduced to one rupee and eggs will be imported from India through the State Trading Corporation. The minister also said that eggs imported in this manner can be given to cake and biscuit manufacturers for 30 rupees. It was also learnt that it has been decided to give these eggs to two major biscuit and cake manufacturing companies. But those two companies have refused to buy eggs saying that if the bird flu epidemic in India arrives in Sri Lanka along with eggs, it will needlessly affect their industries.

Indian eggs are imported through the STC. When inquired, STC General Manager Chamila Iddamalagoda said that Indian eggs are yet to be imported to Sri Lanka. "All 2 million eggs are brought from the Namakkal area of South India. Currently, there is a bird flu epidemic in India and the Department of Animal Production and Health has provided us recommendations. According to those recommendations, checks will be conducted in India and in Sri Lanka after importation to confirm the absence of the virus. Only after then, the eggs will be released," she added.

When asked about the purchase price of an egg she said that she did not have the price rates at the time this newspaper called her. This writer also asked her about the price rates foretold by egg producers and Minister Siyambalapatiya and she said that an egg cannot be sold for 30 rupees. "I don't know how a price of 30 rupees per egg was decided. I don't understand what the minister said. The price of an egg will be more than 30 rupees. Fees for checks should be added to the price. The price of an



SRI LANKA WALKS ON INDIAN EGG SHELLS

Import of South Indian eggs

egg is not the purchase price. It's the price fixed when it is imported to Sri Lanka. We pay in dollars. I can't tell you how many eggs were purchased from India. We planned to bring the eggs to Sri Lanka during the first week of March. But as it takes time to test them, the process will be delayed. I wouldn't understand if in the event the virus enters Sri Lanka undetected despite the tests. We planned to import eggs in mid-February. According to the reports received so far, there is no problem," she added.

According to the NECC Egg Price report, the wholesale price of an egg in the Namakkal area has increased from INR 4 to INR 4.40 and a little more from mid-February to March 2. But when buying two million eggs, we can conclude that the price may be less. As of mid-February, the Indian Rupee stood at Rs 4.38-4.40 against the Sri Lanka Rupee (on 14-02-2023 and 18-02-2023). The price of the US Dollar against the Sri Lanka Rupee was 365.85 Rupees (15-02-2023). If so, even if two million eggs are bought at 4.40 Indian rupees, the value of one egg is 0.051 USD. According to the State Ministry of Finance internal sources, an Indian egg costs 28 rupees when it arrives in Sri Lanka.

When we asked Dr. Kotalawala whether she could ensure that the bird flu virus would not be introduced to Sri Lanka because of Indian eggs, she said that the eggs have not arrived yet and she cannot provide answers to the media.

The Daily Mirror then tried to contact Minister of Trade, Commerce, and Food Security Nalin Fernando, but there was no response. After that, we spoke to the minister's media unit and requested them to contact the minister to make him respond to the accusations made against him by the Chairman of the All Ceylon Egg Producers' Association and the importation of eggs. After a while, the spokesman of the media department told us that the minister has a sore throat and hadn't been answering the phone for a week and asked us to contact the secretary of the ministry.

We also tried to contact State Minister of Finance Ranjith Siyambalapatiya to inquire about the exact price of an Indian egg. But the minister could not be contacted. A spokesperson of the minister's media unit said that an Indian egg costs about 30 rupees when it arrives in Sri Lanka. "Only the State Trading Corporation knows about the purchase price and it does not inform us. What we did was reduce the tax from 50 rupees to one rupee. Eggs will be given to those who manufacture biscuits and cakes on a large scale," he added.

Ministry of Trade, Commerce and Food Security Secretary Priyanka Athapattu said that eggs are imported by the State Trading Corporation. "All we did was take policy decisions. They called for tenders for the import. We reduced the import tax. I cannot say exactly about the delivery date. They are imported under special conditions when there is a risk of bird flu in India. The Department of Animal Production and Health has provided recommendations on importing eggs. The importers bring eggs after obtaining the necessary certificates from the relevant institutions in India," Athapattu added.

We also inquired about the bird flu epidemic in India and about egg prices from the Indian High Commission in Sri Lanka on 28-02-2023 via email; to hco.colombo@mea.gov.in. But till the time of going to press on 12-03-2023 there was no response for our mail from the Indian High Commission of Sri Lanka.

Commenting on this, a former Director of Agriculture, K.B. Gunaratne said that if eggs imported from India contain the bird flu virus H5N1, there will be no one to take responsibility. The State Ministry of Finance, Department of Animal Production and Health, State Trading Corporation, or the Ministry of Trade, Commerce, and Food Security will not take any responsibility in this regard. "If the bird flu virus enters Sri Lanka it would pose a serious threat to local poultry producers. A few years ago, eggs and coconuts were brought from India through Sathosa; which gave rise to the spread of the coconut mite virus. There was a risk of bird flu epidemic. But the agriculture officials managed the situation skillfully," he added.

Furthermore, Gunaratne asked not to consume Indian eggs until an accepted certification is provided. If eggs imported contain the bird flu virus, the companies producing biscuits and cakes using them will be severely affected. There has also been a request to provide these eggs to eradicate malnutrition among children living in estates in the Nuwara Eliya district. If the bird flu virus is present, the lives of those children will be in great danger, according to Gunaratne.

It is still too early to say that the import of Indian eggs will be a disaster like the Chinese fertilizer mishap. But Sri Lanka will keep its eyes open. The Daily Mirror reliably states that it is receiving information regarding financial frauds connected to these transactions and will publish them in the future following confirmation.

The bird flu virus H5N1 had spread rapidly in Namakkal and Kerala since October 2022

Eggs brought from India can be sold in Sri Lanka for 15 rupees

Two major Sri Lankan biscuit and cake manufacturing companies have refused to buy the much talked about eggs to be imported due to the presence of bird flu in India

A few years ago, eggs and coconuts were brought from India through Sathosa



No recommendation can be given to the import and export controller general to import eggs due to the recent outbreak of bird flu in India

- Dr. Hemali Kothalawala Director General Department of Animal Production and Health



Currently, there is a bird flu epidemic in India and the Department of Animal Production and Health has provided us recommendations. According to those recommendations, checks will be conducted in India and in Sri Lanka after importation to confirm the absence of the virus

- Chamila Iddamalagoda STC General Manager

All we did was take policy decisions. They called for tenders for the import. We reduced the import tax. I cannot say exactly about the delivery date. They are imported under special conditions when there is a risk of bird flu in India

- Ministry of Trade, Commerce and Food Security Secretary Priyanka Athapattu

30th ANNIVERSARY

For the incomparable woman
Building tomorrow's world

Up to **12%** interest for Vanitha Vasana **HIGH INTEREST** account in celebration of **International Women's Day**

Investment plan

Special Discounts for Vanitha Vasana Branded Debit Card Holders

Special gifts for your deposits

limited stocks
Conditions Apply

For deposits exceeding
Rs.100,000/-

For deposits exceeding
Rs.500,000/-

For deposits exceeding
Rs.300,000/-

A beautiful pouch for each seettuwa

All deposits held at People's Bank are covered under the Sri Lanka Deposit Insurance Scheme.

www.peoplesbank.lk

1961 PEOPLES BANK CALL CENTRE

PEOPLES BANK
Pride of the Nation

A (IIR) Fitch Rating, AAA- Brand Finance Rating
 People's Bank is a Licensed Commercial Bank supervised by the Central Bank of Sri Lanka.



Govt. remains cautious on lifting import controls in near-term despite rupee appreciation



Ranjith Siyambalapatiya

Despite recent appreciation of the rupee and improvements in the external account, the government remains cautious on lifting import controls in the near-term while stressing on the need to act with scrutiny and through examination when considering such a move.

"I believe, we will only consider lifting import controls on a case-by-case basis under extraordinary social and economic circumstances. We have to be vigilant and act with scrutiny. It requires deep thought and management," State Minister of Finance Ranjith

Siyambalapatiya said. He pointed out that the recent appreciation of the rupee against the US dollar was partly due to import controls in place which saved the country an estimated US\$2 billion worth foreign exchange over the past few months.

Based on industry and social requirements, the minister noted that the government has relaxed nearly half of the import restrictions imposed originally at the height of the economic crisis last year.

The Trade, Commerce and Food Security

Ministry Secretary last week shared intentions to lift restrictions placed on certain imports in stages without divulging any specifics.

Sharing his views, Department of Business Economics, Faculty of Management & Finance of University of Colombo, Professor H. M. Nihal Hennayake opined that it is still premature to remove the import controls given that the country still runs on a US\$600 million trade deficit a month.

Meanwhile, Siyambalapatiya stressed that the government institutions and regulatory bodies

would interfere as required to pass down the price benefits of the recent currency appreciation.

"Seventy five percent of products and services in the market either directly or indirectly depend on imports. In such a background, appreciation of the local currency is significant for a nation coming out of a record inflation. Somehow, the consumer must be the ultimate to beneficiary of this rupee appreciation. Therefore, State institutions such as Sathosa and Consumer Affairs Authority (CAA) will interfere to pass this benefit to the consumer," he stressed.

Private credit continues to shrink as economy looks for breather

Private sector credit contracts at Rs.96bn in Jan, up from Rs.73bn in Dec.

Private sector credit has been on the decline since May last year

However, on an annual basis, private sector credit showed 4.3% growth

Sri Lanka's higher interest rates continued to yank credit to the private sector from banks as such credit recorded a sharper pull back to start the year in January.

According to Central Bank data, commercial banks saw their cumulative credit to the private sector plunging Rs.96.1 billion in January, from the Rs.72.6 billion de-growth recorded in December 2022.

Credit to the private sector has been declining continuously from May last year when the bumper policy rate hike in April and the economic meltdown started sending shockwaves through balance sheets of both businesses and households alike, which pulled back on their spending due to sharp acceleration in inflation.

On an annual basis, however the private sector credit showed 4.3 percent growth from the levels seen a year ago.

The January private sector credit number reflects the still unraveling economy, which is struggling to find a footing.

However, since the middle of February Sri Lanka has been seeing positive signs with some increase in foreign currency inflows on the back of strengthening remittance, tourism industry and other funding lines which improved sentiments.

As a result, the spot rupee appreciated by about 11 percent by last week from two weeks ago. The year-end forecasts where the rupee would end up were all over the place last week as Fitch on Wednesday predicted the rupee to plunge to Rs.390 to a dollar while Bloomberg Economics put the rupee at Rs.309 a day later.

Monthly movements in private credit are important high frequency economic data points which provide an idea about the health of the economy.

The sharper fall in credit in January reflects that the economy is still in the decline.

The Central Bank surprised the markets a fortnight ago when it delivered a 100 basis point hike in key policy rates when the markets were expecting a dovish stance.

Jobs growth in US remains strong despite rate rises

BBC: Jobs growth in the US remained strong last month, as the world's largest economy continued to defy expectations of a slowdown.

Employers added 311,000 jobs in February, more than expected, with bars and restaurants driving the gains.

The unemployment rate edged higher, to 3.6 percent, from 3.4 percent in January, which had been the lowest rate since 1969.

The US central bank is trying to cool the economy to ease the pressures pushing up prices.

But the jobs market has been resilient, even as the bank raises interest rates to the highest levels since 2007.

"Until jobs reports reflect reduced demand within the economy, officials are likely to decide that the inflation rate is running hot and needs to be cooled further," said Richard Flynn, Managing Director at Charles



Schwab UK. Inflation - the rate at which prices rise - in the US was 6.4 percent in January.

While that rate has fallen since last summer, it remains far higher than the 2 percent rate that most central banks consider healthy.

The head of the US central bank, Federal Reserve chairman Jerome Powell, warned this week that the bank might raise its benchmark rate faster and further than expected, saying he was worried that progress getting prices under control was stalling.

MORE ON P8

US banks sitting on unrealised losses of US\$ 620 bn

CNN: Silicon Valley Bank's collapse last week sent tingles of panic down investors' spines as it highlighted a larger problem across the banking sector: The widening gap between the value large lenders place on the bonds they hold and what they're actually worth on the market.

SVB's downfall was tied, in part, to the plunge in the value of bonds it acquired during boom times, when it had a lot of customer deposits coming in and needed somewhere to park the cash.

But, SVB isn't the only institution with that issue. US banks were sitting on US\$ 620 billion in unrealised losses (assets that have decreased in price but haven't been sold yet) at the end of 2022, according to the FDIC.

What's happening: Back when interest rates were near zero, US banks scooped up lots of Treasuries and bonds. Now, as the Federal Reserve hikes rates to fight inflation, those bonds have declined in value.

When interest rates rise, newly issued bonds start paying higher rates to investors, which makes the older bonds with lower rates less attractive and less valuable. The result is that most banks have some amount of unrealised losses on their books.

"The current interest rate environment has had dramatic effects on the profitability and risk profile of banks' funding and investment strategies," said FDIC Chairman Martin Gruenberg in prepared remarks at the Institute of International Bankers last week.

MORE ON P8

February workers' remittance inflows hit US\$ 407mn

Cumulative inflows up 82% to US\$ 845mn

Workers' remittance inflows continued their strong run in February as well with migrant Sri Lankan workers sending over US\$ 400 million to their families who are undergoing difficult times.

February recorded US\$ 407 million in workers' remittance inflows, sharply up from US\$ 204.9 million in a year ago and slightly down from US\$ 437.5 million in January.

The remittance inflows may also have received a fillip from the record outflow of people last year looking for overseas jobs and others who

left seeking greener pastures elsewhere as they were fleeing the economic crisis at home.

Sri Lanka saw a record 320,000 people migrating in 2022, the highest for any year.

With the February figure, Sri Lanka in total has received US\$ 844.9 million in workers' remittances in 2023, an 82 percent growth from the same period last year.

If the current uptrend in workers' remittances persists, such income could top US\$ 5 billion this year.

Sri Lanka's workers' remittance inflows lost steam in 2021 and hit a nadir in 2022 as workers migrating for foreign jobs plummeted due to the pandemic while the grey market channels which

offered massive premiums to the official foreign exchange rate thrived.

Sri Lanka is currently seeing some easing up in the domestic foreign exchange market with increased inflows, lower imports and positive sentiments stemming from the country's deal with the International Monetary Fund, which is expected to be approved on March 20.

As a result, the rupee which depreciated over 80 percent last year, appreciated in last couple of years by about 11 percent.

The Central Bank in a fortnight ago said the domestic foreign exchange market was returning to normal conditions.

Sri Lanka needs deeper diagnosis to address governance crisis and build economy: Verite Research

Points out core weakness in SL is not the lack of rules but the lack of compliance

SL continues to flout three key rules of the Fiscal Management Responsibility Act

Asserts repeat prescription of more fiscal rules might be ineffective

Sri Lanka may need deeper diagnosis and more robust correction mechanisms with regard to the crisis of governance to recover confidence and build the economy, the latest insights from Verite Research revealed.

While adopting fiscal laws with rules ideally serves as a tool for anchoring confidence and improving public finance management, the island nation's failure to comply with the existing laws indicated that continuing to do more of the same is not the solution.

"...the core weakness in Sri Lanka is not the lack of rules but the lack of compliance. To be effective, any new law will need to contend with this problem of governance," the Colombo-based thinktank said in its recently published Insight.

According to the in-depth analysis, Verite Research pointed out that three rules of the Fiscal Management Responsibility Act (FMRA) have been flouted.

The first is the rule pertaining to the budget deficit. While the FMRA limits the deficit to 5 percent of the estimated GDP in any given year, the actual budget deficit violated this rule every year in FMRA's 20-year history.

Second is the rule on central government debt. The FMRA introduced a limit for government debt and laid out a pathway to reduce it over time. However, successive governments simply altered the deadlines to achieve reduction and ultimately drove a path of increasing rather than reducing the debt.

The final area that remains ignored is

the rule on Treasury guarantees. The FMRA limited the increase in treasury guarantees that could be provided by the government. Instead of complying, the government repeatedly made the rule more lenient in 2013, 2016, and 2022, and increased the treasury guarantees at will.

Although the government proposed introducing a new law to establish stronger rules on public finance management, the analysis by Verite Research affirms that the problem for Sri Lanka is not simply a lack of laws, but the ability of the highest levels of government to flout the laws of the country with impunity, and/or change those laws when they become a constraint to irresponsible decision making. As a result, the potential benefits of a new Public Finance Management Act become questionable.

"...this insight suggests that this repeat prescription of more fiscal rules might be ineffective unless it is paired with a separate prescription to address the pervasive problem of poor compliance with economic governance laws in Sri Lanka," Verite said.

Saudi state-owned oil giant sees record US\$161bn profit

BBC: Saudi oil giant Aramco has announced a record profit of US\$ 161.1 billion (£134bn) for 2022, helped by soaring energy prices and bigger volumes.

It represents a 46.5 percent rise for the state-owned company, compared with last year.

It is the latest energy firm to report record profits, after energy prices spiked following Russia's full-scale invasion of Ukraine in February 2022.

MORE ON P8



Advantis expands project logistics arm with addition of state-of-the-art tower crane fleet

Sri Lanka's market leader in project logistics and heavy cargo transportation, Advantis - Project Logistics, a subsidiary of the Advantis Group, the transportation, logistics, and construction arm of Hayleys PLC, announced a major expansion to its solutions portfolio following its investment in five state-of-the-art tower cranes, which include two of the tallest (180 metres) tower cranes in the country.

MORE ON P8



Upul Wijesinghe appointed to AIA Sri Lanka director board

AIA Sri Lanka has announced the appointment of Upul Wijesinghe as an Executive Director of the board of directors, with effect from January 30, 2023, subject to the approval of the Insurance Regulatory Commission of Sri Lanka.

Wijesinghe is Deputy Chief Executive Officer and Chief Distribution Officer of AIA Sri Lanka. He is a highly respected insurance professional in the industry, with over 30 years of experience.

Wijesinghe started his journey with the company as a Graduate Management Trainee and climbed up the corporate ladder through his career with the company. He has gained extensive exposure in general management, all aspects of life and general insurance, including sales and technical covering, also underwriting, reinsurance and multiple distribution channels at various levels and also received both local and international training opportunities with the company. He has previously held the statutory positions of Specified Officer and Principal Officer of the company as well.

Wijesinghe is an Associate Member of the Chartered Insurance Institute of UK and a Chartered Insurer. He holds a B.Sc. (Hons) in Mathematics from the University of Colombo and a Postgraduate Diploma in



Upul Wijesinghe

Actuarial Science from the Uva Wellassa University.

Wijesinghe was President of the Sri Lanka Insurance Institute (SLII) from 2001 to 2003. He was instrumental in establishing the SLII's Insurance Agency qualification examination for Sri Lanka and the National Insurance Congress. In an ultimate honour, he was inducted to the Hall of Fame of the SLII in 2015.

Wijesinghe was instrumental in setting

up AIA's highly successful life agency sales force and its best-in-class operational model islandwide, with over 100 branches, over 4000 agents and 350 Agency Leaders. He has received many accolades locally and internationally, including the AIA group's Best Growth CAO Award 2021 and 2H Rebound CAO Challenge Category 2020. This new appointment to AIA Sri Lanka's board is yet another outstanding milestone in Wijesinghe's professional journey.

AIA Sri Lanka Chairman Tan Hak Leh, welcoming Wijesinghe to the board, noted that Wijesinghe would be adding much value to the board with his vast experience in the local insurance industry and his leadership contribution in steering the business forwards in a challenging environment. He further stated that this appointment is another apt demonstration of the AIA group's trust in and appreciation of the local talent in Sri Lanka.

AIA Sri Lanka CEO/Executive Director Chathuri Munaweera, congratulating the appointment, added that the appointment of Wijesinghe to the board is a testament of his commitment, dedication and capacity to support the company in the long term, in pursuing its ambitious aspirations and providing the much-needed insurance protection to Sri Lankans.

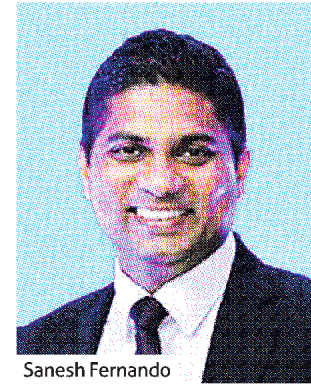
HNB Assurance named as Best Life Bancassurance Provider in SL for 3rd time

HNB Assurance PLC (HNBA) was honoured with the title of Best Life Bancassurance Provider in Sri Lanka 2023, for the third consecutive year, by the Global Banking and Finance Review.

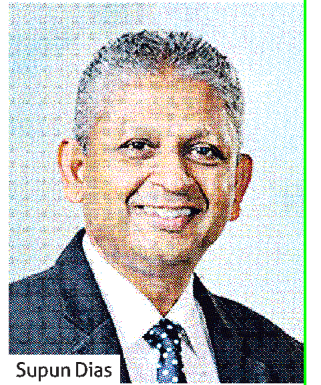
This recognition affirms HNBA's exceptional consistency performance and dominance within the industry as a top player, exceeding expectations and setting new standards.

Chief Executive Officer Lasitha Wimalaratne stated, "It certainly is a tremendous honour to be recognised as the best life bancassurance provider in the country by the highly regarded Global Banking and Finance Review. To do it for three years running, that is a remarkable achievement."

"This award has to be dedicated to our teams, who have continued to push boundaries, formulate partnerships and set a new benchmark within the industry. HNBA's bancassurance and partnership channel is a crucial aspect of our business operations. To be recognised as a leader in the category confirms our position as the leading provider of innovative and trailblazing customer service through the banca channel.



Sanesh Fernando



Supun Dias

Additionally, I want to express my gratitude to HNB for its support over the years, which has played a very important role in this achievement."

Congratulating HNBA on this achievement HNB Head of Network Management and Business Development Supun Dias said, "We are excited and proud of HNBA's achievement. We remain dedicated to aiding the banca channel of HNBA to reach new heights and make a meaningful impact in the market. We will continue to explore possibilities of leveraging synergies within the HNB group to introduce new and cutting-edge solutions to meet and exceed the demands of our customers."

Sharing his thoughts on

this achievement, HNBA Chief Business Officer Partnerships Sanesh Fernando stated, "Being honoured with this distinguished award for three consecutive years is a testament to the robustness, adaptability and expansion of the banca channel even during uncertain economic times.

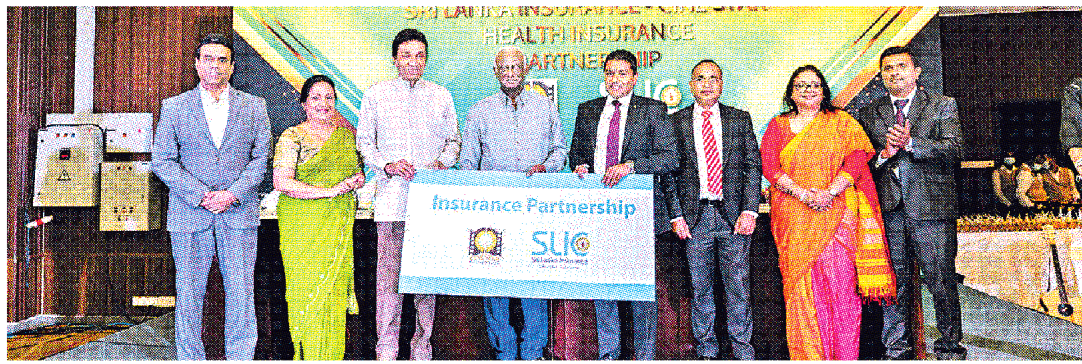
This accomplishment was undoubtedly a collaborative effort and I want to express my heartfelt gratitude to the entire banca team and HNB management for their unrelenting support. The banca channel will persistently strive to provide exceptional value to its customers, maintain unparalleled service standards and continue to drive excellence."

SLIC offers health insurance to Cine Star artistes

The nation's insurer, Sri Lanka Insurance (SLIC), entered into a strategic partnership with the Cine Star foundation to provide a comprehensive health insurance cover for the artists of the Cine Star foundation.

The main goal of this strategic partnership was to empower and assist the local artists while providing assurance on the requirement for health insurance. In the current environment, health insurance is essential for everyone, thus this unique health insurance will be a welcome perk for the artists.

SLIC Chief Executive Officer Chandana L. Aluthgama addressing the media and guests said, "Arts and culture play a key part in any community and enriches a society by adding value to the said society. Our



From left: Cine Star Director Dr. Kishu Gomes, Sriyani Amaraseena, Dr. Ravindra Randeniya, Cine Star Chairman Dr. Jayantha Dharmadasa, SLIC Chief Executive Officer Chandana L. Aluthgama, SLIC Acting Chief Officer Life Dayaratne Perera, SLIC DGM/Head of Marketing and Life Distribution Namalee A. Silva and SLIC Chief Officer General Insurance Priyantha Perera

company has made a lot of efforts to encourage Sri Lanka's arts and culture. We have honoured many artists throughout the years at various points in their careers in order to help them and enhance their lifestyles."

"We are very pleased to enter into this strategic partnership with SLIC as the industry is faced with humongous challenges in the given environment," said Cine Star foundation Chairman Dr.

Jayantha Dharmadasa, who is also Nawaloka Holdings PLC Chairman, who keeps adding tremendous value to the country through multiple highest-level engagements across many disciplines.

ComBank arrives in Anamaduwa with 270th branch

Commercial Bank of Ceylon has opened the 270th branch in its Sri Lanka network in Anamaduwa, a rapidly developing area steeped in folklore.

The new branch located at No. 78, Uswewa Road, Anamaduwa, in the Puttalam district, is equipped with an automated teller machine, a cash recycler machine and a cash deposit machine that will provide access to services 24 hours of the day, 365 days of the year. With the opening of this branch, Commercial Bank's network of automated machines in Sri Lanka grows to 950 terminals.

The Anamaduwa branch was formally declared open by Commercial Bank Chairman Prof. Ananda Jayawardane and the bank's



Commercial Bank Chairman Prof. Ananda Jayawardane (second from left) flanked by Managing Director/CEO Sanath Manatunge (third from left) and Chief Operating Officer S. Prabagar (extreme left) declares branch open

Managing Director/CEO Sanath Manatunge, accompanied by Chief Operating Officer S. Prabagar and the representatives of the senior and corporate managements of the bank.

Asia Securities hosts 'The Dividends of Recovery' investment forum

Asia Securities, Sri Lanka's leading independent stockbroking and research firm, hosted an investment forum as part of its Wealth Insights series of investor events, recently.

The event titled 'The Dividends of Recovery', focused on the outlook for the consumer and retail sector in Sri Lanka and brought together Asia Securities' market-leading research and industry leaders with institutional and high-net-worth capital market investors. The session coincided with the release of Asia Securities' latest proprietary consumer and retail sector research report and was followed by a discussion of sector dynamics that would guide better investment decisions.

Asia Securities' consumer and retail sector analyst Hilal Zainudeen presented the highlights from the consumer and retail sector outlook report for 2023. The presentation concluded that a consumption recovery will start to take shape by the last quarter of 2023 and into 2024, aided by a combination of factors, including the normalisation of key economic sectors - agriculture and tourism, moderating inflation levels across the economy, price adjustments helped by an easing of commodity input prices and availability of cheaper credit with interest rates reducing.

Leading international market research firm Kantar Country Head Himalee Madurasinghe

presented the results of her firm's recent consumer sector review. She stated that over the past year, increased spending on essential goods has compelled consumers to deprioritise spending on other categories and since the transformation of shopping habits are long-lasting for many buyers, even as the financial landscape improves, companies need to implement well-thought-out strategies for the short and long-term growth.

The presentations were followed by an engaging panel discussion consisting of prominent industry figures: Hemas Consumer Brands Managing Director Sabrina Esufally, Daraz Sri Lanka Managing Director and Country Head Rakhil Fernando, John Keells Holdings Consumer

Foods Group President Daminda Gamlath and Madurasinghe.

Commenting on the retail industry and shopper habits, Gamlath observed that there was a shift seen in footfall from the general trade channel to modern trade, mainly due to better availability of goods, while Esufally noted some of the similarities her company has seen in regional markets like Bangladesh with the situation in Sri Lanka. Fernando remained positive about the growth prospects of the e-commerce sector in Sri Lanka post the Covid-19 pandemic, while Madurasinghe described the socio-economic challenges that need to be mitigated and addressed to support a consumption recovery.



From left: Kantar Sri Lanka Director and Head Himalee Madurasinghe, Hemas Consumer Brands Managing Director Sabrina Esufally, Daraz Sri Lanka Managing Director and Country Head Rakhil Fernando, John Keells Holdings Consumer Foods Group President Daminda Gamlath and moderator Asia Securities Research Sector Lead FMCG/Consumer Hilal Zainudeen

Contd. from Page 7

Jobs growth...

He cited the strong jobs market as one of the factors keeping pressure on prices.

February's job gains followed a surge of hiring in January that surprised economists.

The tight labour market has helped push up wages, with average hourly pay in February 4.6 percent higher than a year earlier, according to the latest report from the US Labour Department.

Despite the robust labour market, many analysts say there is a high risk that the US economy will slow sharply and tip into a recession.

The rising cost of living is weighing on consumer spending, while higher interest rates make it more expensive for businesses to borrow and households to buy homes and cars.

But Justin Wolfers, professor of public policy and economics at the University of Michigan, said fears of a painful economic downturn are overblown.

While the job gains reported for February might disappoint Americans looking to take out mortgages, he said for everyone else they should be seen as a sign that the economy is in good shape - and likely to remain so.

While higher interest rates typically slow growth, he said the Fed's moves were unlikely to completely offset such strong hiring.

"The best forecast for the future state of the economy is the current state and the current state is good," he said. "There's a recessionary vibe, but there's no recessionary reality."

Advantis expands...

With the addition of tower cranes to its portfolio, the unit is now a one-stop shop for equipment rental and operates one of the largest construction, lifting and transportation fleets in Sri Lanka. The deployment of tower cranes offers numerous benefits, including amplified site coverage, enhanced precision, optimal use

and increased access to inaccessible/remote construction sites, along with unmatched flexibility.

"Our organisation is deeply committed to elevating the capabilities of the Sri Lankan logistics and construction sector. At a time when infrastructure development has become significantly more expensive, our investment in state-of-the-art tower cranes will support the construction industry to move ahead with critical projects by helping to mitigate costs while enhancing safety and efficiency. As a result, we are fully equipped with the machinery, manpower, and expertise to tackle even the largest and most complex customer requirements," said Ruwan Waidyaratne, Managing Director of the Advantis Group.

Notably, the Project Logistics arm has already leveraged its tower cranes to support and accelerate development on major infrastructure projects of national significance, including the Bandaranaik International Airport (BIA) Expansion Project.

Furthermore, the tower cranes feature best-in-class safety technology, including lightning arresters, automated movement limiters and collision prevention mechanisms - a critical feature in projects requiring the simultaneous precision operation of multiple cranes in close proximity.

The expansion of the unit's portfolio follows the successful completion of several major undertakings by the company, including the provision of specialised project logistics and heavy cargo transportation services for the North Central Province Canal Project (NCPCP), also known as the Upper Elahera Canal project, which included the delivery of two of the largest Tunnel Boring Machines (TBM) ever to be deployed in Sri Lanka and also the construction work done for the New Kelani Bridge project. Similarly, the company has contributed to several of Sri Lanka's largest civil infrastructure development projects.

"As Sri Lanka's dominant leader in project logistics, we take pride in delivering innovative solutions for some of the most complex challenges in the industry. We are also expanding our horizons and exploring new opportunities in regional markets. Our superior technical knowledge and highly experienced team has enabled us to provide critical support to numerous infrastructure

development projects, while our focus on technology and innovation ensures we stay at the forefront of the industry" said Shadil Rizan, Director/CEO of the Project Logistics arm of Advantis.

Saudi state...

America's Exxon Mobil made US\$55.7 billion, and Britain's Shell reported US\$ 39.9 billion.

Aramco also declared a dividend of US\$ 19.5 billion for the October to December quarter of 2022, to be paid in the first quarter of this year.

Most of that dividend amount will go to the Saudi Arabian government, which owns nearly 95 percent of the shares in the company.

Brent crude oil, the benchmark oil price, now trades at around US\$ 82 a barrel - though prices exceeded \$120 a barrel in March, after Russia's invasion, and June.

"Aramco rode the wave of high energy prices in 2022," said Robert Mogielnicki of the Arab Gulf States Institute in Washington. "It would have been difficult for Aramco not to perform strongly in 2022."

In a statement on Sunday, Aramco said the company results were "underpinned by stronger crude oil prices, higher volumes sold and improved margins for refined products."

Aramco's President and CEO Amin Nasser said: "Given that we anticipate oil and gas will remain essential for the foreseeable future, the risks of underinvestment in our industry are real - including contributing to higher energy prices." To address those challenges, he said, the company would not only focus on expanding oil, gas and chemicals production - but would also invest in new lower-carbon technologies.

Aramco - the world's second-most valuable company only behind America's Apple - is a major emitter of greenhouse gas emissions that contribute to climate change.

Responding to Aramco's announcement, Amnesty International's Secretary General Agnès Callamard said: "It is shocking for a company to make a profit of

more than US\$ 161 billion in a single year through the sale of fossil fuel - the single largest driver of the climate crisis".

She added: "It is all the more shocking because this surplus was amassed during a global cost-of-living crisis and aided by the increase in energy prices resulting from Russia's war of aggression against Ukraine."

Saudi Arabia is the largest producer in the oil cartel Opec (Organization of the Petroleum Exporting Countries).

But, the Gulf kingdom has been condemned for a range of human rights abuses: its involvement in the conflict in neighbouring Yemen, the murder of journalist Jamal Khashoggi in 2018, for jailing dissidents, and for widespread use of capital punishment.

US banks...

"Unrealised losses weaken a bank's future ability to meet unexpected liquidity needs," he added.

In other words, banks might find they have less cash on hand than they thought - especially when they need it - because their securities are worth less than they expected.

"Many institutions - from central banks, commercial banks and pension funds - sit on assets that are worth significantly less than reported in their financial statements," said Jens Hagendorff, a finance professor at King's College London. "The resulting losses will be large and need to be financed somehow. The scale of the problem is starting to cause concern."

Still, there's no need to panic yet, say analysts.

"[Falling bond prices are] only really a problem in a situation where your balance sheet is sinking quite quickly... [and you] have to sell assets that you wouldn't ordinarily have to sell," said Luc Plouvier, senior portfolio manager at Van Lanschot Kempen, a Dutch wealth management firm.

Most large US banks are in good financial condition and won't find themselves in a situation where they're forced to realize bond losses, said Gruenberg.

Shares of larger banks stabilized Friday after plunging to their worst day in nearly three years on Thursday.

DailyMirror

Life

MONDAY
MARCH 13 2023

WWW.LIFE.LK
P-09

SUFFERING FOR THEIR ART...

An article in the Daily Mail, titled Suffering for their art mentions a few stars that have gone to extreme lengths to transform their bodies for roles. These include Christian Bale who lost 80lbs for his role on The Machinist, Renee Zellweger who gained 30lbs for Bridget Jones' Diary and Anne Hathaway who lost 25lbs and shaved her head for Les Miserables.



THE CORONATION

Harry and Meghan have been invited for the May 6th Coronation of King Charles, the Daily Mail reports. However, they are not expected to be invited for the official balcony appearance.

GET THE LATEST ON ENTERTAINMENT! VISIT

LifeOnline

WWW.LIFE.LK

WWW.LIFE.LK

YOUR LIFESTYLE AFFAIR

SANDANI PEIRIS

Today on the Buzz, I speak to Sandani Peiris, 2nd runner-up at Top Model of the World 2023 about her experience and what's next in life.

HOW WAS THE COMPETITION? AND THAT WINNING MOMENT? The competition was super amazing and intense. I'm glad to be home to be honest. It was a very long yet amazing experience. Everything went super good except for my flights: because of some delays I missed one of my domestic flights. But all worked well and I managed to impress the judges and the team. That winning moment is way too good! I mean I'm still shocked and re-living that moment of them saying Sri Lanka! It was a once in a lifetime experience and an opportunity. I'm so grateful and thankful to God and the universe.

WERE THEY POSITIVE ABOUT SRI LANKA AS A COUNTRY? They knew about Sri Lanka and the issues and everything. But they love our country as a nation and love to visit. Even if they didn't have a positive attitude towards Sri Lanka, I made sure that they will have a very good impression about us. But to be honest - they kept asking about what is there to do in SL, and I literally gave them a big lecture about our beautiful country and the whole tourism industry and things to do in SL.

DO YOU FEEL THE COUNTRY HELPED YOU ENOUGH IN GETTING YOU TO THE COMPETITION? Brian Kerkoven and Kamil helped me with the visa, air ticket and many other things. My second family - Manager Kosh, and Yashora and The Agency helped me with so many things as well, and most of the local designers helped me a lot to present myself in a very positive and amazing way during the competition. Charini Suriyaga, Lovi Ceylon (Asanka), Anuk (Samadhi) Tropical (Danielle), Lois London (Radika), Buddhi Batiks (Darshi) Limak (Kamil H) KOSHE (Kosh) they gave me so many things so I'll be able to look fabulous and sexy and to give my A game. My amazing brother and mother - my strength and my rock, these two gave me everything.

WHAT'S NEXT AS AN ESTABLISHED MODEL? My next step is to move to India really soon because I'm signed with Toabht talent management firm for a year. Hopefully I'll be working with many Indian brands, photographers and many fashion professionals. I'll always come to Sri Lanka if I'm needed here. Because at the end of my heart and soul in here in Sri Lanka.

DO YOU REGRET ANY SHOOTINGS YOU HAVE DONE THIS FAR? As an Agency Sri Lanka model we don't get pitched or get to do shoots that we will regret in the future. Because we are trained and we are taught well about the industry, the market and have the freedom to decline or accept what ever jobs we do. So far I have nothing like that. I'm super grateful and thankful for all the opportunities that came across to me.

WHAT WOULD YOU TELL THOSE WHO RUN UNPROFESSIONAL SCHOOLS OF MODELING? My only advice for all young aspiring talents (Models) work / learn with the proper people. People with a good background, people who can explain you the basics and the best advice. Don't get tricked in to the social media trends. Walking next to a SUV and posing is not modelling, you have to do good research and make sure you get yourself into a good academy.

WHAT HAVE YOU LEARNED THAT YOU WILL SHARE WITH YOUR MODELERS? If it's about the competition, please be well prepared, present yourself well and most importantly plan everything prior. Because at the end it's all about how you carry yourself as a brand. Ask questions, learn, research and understand your customers the business and your market.

WHO HAVE BEEN YOUR BIGGEST SUPPORTERS ON THIS JOURNEY? My ever loving mother, brother and my partner. My second family: The Agency Sri Lanka, Kosh, Yashora and Anjuli. My darling fellow Agency models. My National Director Brian Kerkoven, Kamil H, Harini Silva, Danielle Kerkoven. Portrait culture, Sandy, all the designers. I'm so happy that you guys helped and for being in my life.

WOULD YOU ENTER A BEAUTY PAGEANT? Okay I think this is enough for me for now. But Kosh wants



me to try and do Miss Universe in another 2 years, but I think I have gained so much and experienced enough for now. But if I get the opportunity I'll never throw it away. Because I believe in myself, I am the leader of my own story and if I believe and trust in me I have a strong feeling that I'll be able to shine and raise our flag high and bright at Miss Universe.

A DREAM SHOOT YOU HAVE IN MIND? Dream job: Lakme Fashion Week and to work with a big multinational brand.

I want to work very hard and to show everyone that us young women can do anything we want and we put our mind into it. I'm so thankful and grateful for all of my supporters.

Pix courtesy Sandani



Yala is home to a significant population of Leopards (Pic by LSM)

WNPS MONTHLY LECTURE

Saving Yala From Total Destruction

By Dr Sumith Pilapitiya

For many years now, Dr Sumith Pilapitiya has publicly proclaimed the fact that Sri Lanka has the potential to be the 2nd most desirable World destination for wildlife enthusiasts, outside of Africa. "Where else could you see the world's largest marine mammal, the Blue Whale, in the morning, and the world's largest terrestrial mammal, the elephant, in the afternoon, and all on the same day?"

It is not just this island's high biodiversity - 97 species of terrestrial mammals, 29 species mammals, 492 species of birds, 245 species of butterflies, 130 known species of dragonfly, 95 species of freshwater fish, et al - that attracts wonder, but also the beautiful, pristine places which host them - 70 species of known trees, 3,210 flowering plants, over 100 waterfalls, 103 natural river basins, 501 protected areas, and all surrounded by a teeming tropical ocean with mangrove borders, sea grasses and coral reefs; what a blessed isle!

This belief has now been espoused by the prestigious Forbes magazine as a 'Top Wildlife Safaris Outside of Africa' for 2023.

Continuing destruction

Yet, despite 75 years of independence, Sri Lanka's policymakers continue to be trapped in a colonial mindset that natural resources are there to be plundered and exploited until they have been exhausted. The principles of sustainable development and preservation for the long-term benefit of many, for today and the future, are just statements to be meted out to the global community in an attempt to find funding for this financially impoverished Nation, while actively destroying a natural heritage of immeasurable wealth that could bring in large amounts of foreign income, if properly protected, managed and sustained.

For it must not be forgotten that even in Sri Lanka today, with its imperfect systems, wildlife tourism sustains local economies that amount, in some areas, to trillions of rupees a year, and provides income to thousands - hotels, guest houses, restaurants, shops, tourism guides, safari jeep drivers, and to

There is, renewed hope of the Plan's revival and who better than Dr Pilapitiya, who was the Chair of the formulating Committee, to explain its contents

the relevant statutory agencies; the Department of Wildlife Conservation (DWC) and Forest Departments. With this steady income comes the opportunity for these beneficiaries to raise the living standards of their families, and of the local community as a whole. That is what can be achieved if wildlife tourism is managed properly.

The sad reality

Sadly, however, both the tourism and wildlife protection agencies continue to be committed to the false belief that quantity is all that matters, and that quality is of little consequence. This demonstrates a complete lack of understanding of the way tourism is evolving today, especially wildlife tourism, where the experience counts more than the number of iconic species counted. What visitors look for is a Total Wildlife Experience where they learn from, spend time with, and become immersed in an environment and its inhabitants, without intruding on them in any way, but just enjoying their being in the safety of their wilderness home.

For years Dr Pilapitiya has been trying to drive this message home with those who matter. He has led Nature Interpretation



Beauty of Yala (Pic by LSM)

Programmes for stakeholders at many of the National Parks, and was instrumental in the formulation of the Action Plan for Improving the Overall Wildlife Tourism Experience in Yala National Park (Block 1), with inputs from all of its primary stakeholders. For many years now, Yala has been used, and abused, by those adhering to those archaic strategies revolving around the misguided view that the greater the number, the greater the reward. Hundreds of vehicles are permitted entry into the Park and jeeps jostle with, and speed, against each other to a sighting of an iconic creature, passing much other beauty along the way. The rules of the Park are regularly flouted and the needs of the wildlife are marginalized; some animals even losing their lives in the melee! As such, Yala needed, and continues to require, such an Action Plan. Sadly, these set of strategies first requested by the then Prime Minister, now President, have languished on the shelves of a Ministry for all of this time, and the mayhem continues.

There is, however, renewed hope of the Plan's revival and who better than Dr Pilapitiya, who was the Chair of the formulating Committee, to explain its contents in detail? As a former Director General of the DWC, he is well aware of the wildlife of Yala's desperate need for the implementation of this Plan; a possible template for the other National Parks too.

As the founder of the Wilpattu and Yala National Parks, it is fitting that the Wildlife & Nature Protection Society (WNPS) would wish to save its creation, and support such a plan.

The public lecture is open to both members and non-members, ENTRANCE FREE.



Traffic jams inside the Yala National park (Pic by LSM)



Leopards are one of the major attractions for visitors to the park

16th March, 6 pm, Jasmine Hall, BMICH



Hiran Cooray, Chairman Jetwing, Hashan Cooray and Azara Jaleel, Founder and Editor-in-Chief of ARTRA

Editor-in-chief
Shyamalee Tudawe
Hi!! COLOMBO IS TALKING ABOUT

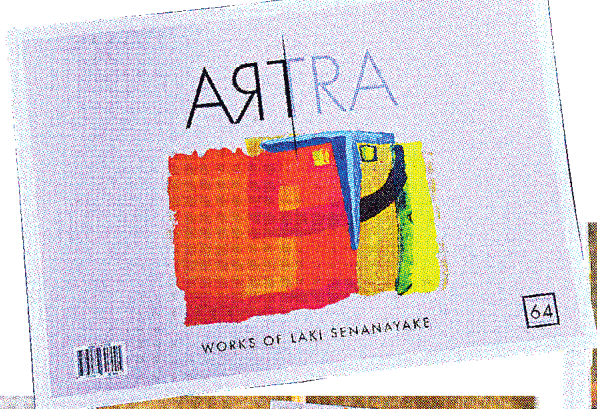


LAUNCH OF ARTRA MAGAZINE

LAKI SENANAYAKE EDITION

Art Experiential Festival

The launch and festival was an opportunity for art lovers and enthusiasts to come together and experience not only the artistic world of Laki Senanayake, but also understand the role of art in enriching daily lives and spaces while celebrating the rich heritage of Sri Lankan Art in a one-of-a-kind, unique art festival. "The vision behind the Art Experiential Festival is to garner larger reach and consumption for Sri Lankan Modern and Contemporary Art whilst also shedding light to the role it can play in sharing the story of Sri Lanka, from inimitable and inventive personal standpoints..." shared Azara Jaleel Founder and Editor-in-Chief of ARTRA.



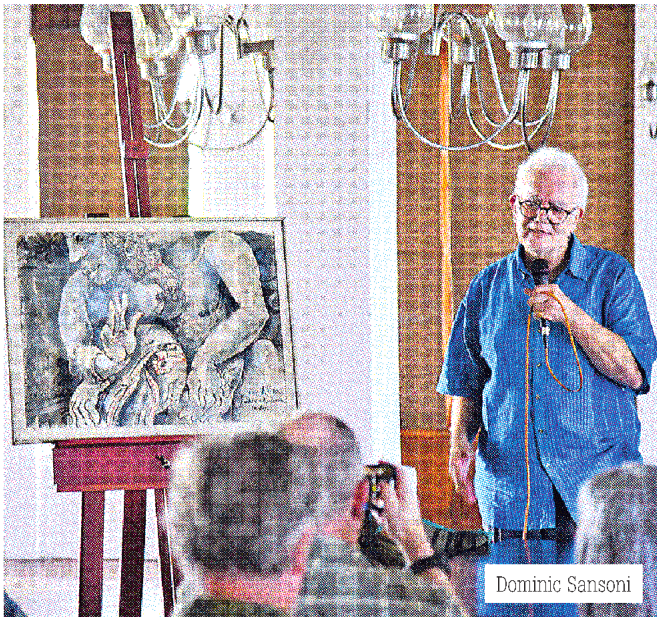
Ismeth Raheem



Michael Meyler



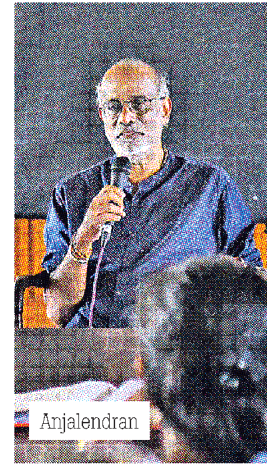
Phoebe, Niloo and Mo



Dominic Sansoni



Angeline and Samantha



Arjaleendran



Harin, Hiran, Dharshini and Hashan



Lena



Hayam



Dilani



Hi!!
WWW.HI.LK
CONTACT US
editorialhi@gmail.com
011-2303776

GAMES & CARTOONS

4750
Sudoku

		8	4					
	1							
2	6		8					3
					5			
8	3	1	2		4	7		
	2			3		4		
						7		
		4	3		1		8	5
9	5						3	

SOLUTION NO. 4749

8	7	3	6	5	4	9	1	2
2	1	4	3	7	9	6	8	5
6	9	5	1	2	8	7	3	4
5	2	9	4	1	6	8	7	3
1	8	6	2	3	7	4	5	9
4	3	7	9	8	5	1	2	6
7	4	8	5	9	3	2	6	1
9	5	1	8	6	2	3	4	7
3	6	2	7	4	1	5	9	8

Fill in the grid with digits in such a manner that every row, every column and every 3x3 box accommodates the digits 1 to 9, without repeating any. The solution will be published on next game page.

DailyMirror
CROSSWORD

CLUES FOR CROSSWORD NO. 1520

Solution for No. 1519

1	T	2	D	3	D	4	S	5	U	6	W			
7	T	H	R	O	N	E	8	U	N	S	E	A	L	
	U		L		F		R		E		R			
9	A	S	B	O	10	E	U	G	E	N	I	C	S	
			U		N		E		E		H			
11	E	12	M	B	R	A	C	E	13	E	T	H	E	R
			O		E		14	R			S			
15	O	T	T	E	R	16	W	E	B	S	I	T	E	
		J		Y		19	B		D		Y			
20	S	U	P	E	R	E	G	O	21	M	I	L	K	
		S		L		R		U		B		O		
23	A	T	T	E	S	T	24	B	L	O	W	S	Y	
		E		T		H		T		L		E		

Across

- 7 Long cigar with blunt ends (6)
- 8 (Sport) propel with a paddle (6)
- 9 Exclude (4)
- 10 A place where taxis park while awaiting customers (4,4)
- 11 Hero-worship (7)
- 13 A state in the Rocky Mountains (5)
- 15 Any sacred song used to praise the Deity (5)
- 17 Tired (7)
- 20 Ruination (8)
- 21 The supreme effort one can make (4)
- 23 Type of lizard (6)
- 24 Refuse to talk (4,2)

Down

- 1 Rich soil (4)
- 2 Student lodging (6)
- 3 Administer baptism to (7)
- 4 Thermosetting resin (5)
- 5 Idolized (6)
- 6 An argument that is conclusive (8)
- 12 Shift (8)
- 14 Cradlesong (7)
- 16 Four-wheel covered carriage with a roof (6)
- 18 Move unsteadily (6)
- 19 Dish (5)
- 22 Ban (4)

	1		2		3		4		5		6			
7							8							
9					10									
11	12									13				
15			16			17					18			
20											21		22	
						19								
23											24			

Due to the prevailing situation in the country there will be no crossword competition. The publication of the crossword is purely for your enjoyment.