



The
**Ceylon
Chamber of
Commerce**

Sri Lanka **Economic Summit** 2023

**Sustain Reform.
Accelerate Growth.**



**28TH & 29TH NOVEMBER 2023
SHANGRI-LA HOTEL - COLOMBO, SRI LANKA**



The Ceylon Chamber of Commerce

With over 184 years of service to the nation and business community, it is the premier forum for business in Sri Lanka.

Working closely with 38 Trade, Product and Service Associations, 21 Bilateral Business Councils and through its network of 22 regional and other chambers, the Ceylon Chamber of Commerce serves as the gateway to a world of business opportunities.



Sri Lanka **Economic Summit** 2023

**Sustain Reform.
Accelerate Growth.**

Summit Sub-Committee

Mr Bingumal Thewarathanthri (Chairman)

Mr Amal Cabraal

Mr Krishan Balendra

Mr Vinod Hirdaramani

Ms Kasturi Wilson

Mr Buwanekabahu Perera

Ms Alikie Perera

Mr Shiran Fernando

CCC SECRETARIAT

Ms Lilakshi De Mel

Mr Sanjaya Ariyawansa

Ms Niroshini Sivagananathan

Ms Ayesha Rafiq

Mr Muhafil Munas

Ms Anjana Wijayananda

SESSION MANAGERS

Ms Saumya Amarasingiwardane

Ms Imesha Dissanayake

Mr Trent Hemachandra

Ms Charuni Gunathilaka

About the Summit

The Sri Lanka economy has stabilized relative to 2022 with multiple reforms underway and the commencement of the country's 17th IMF programme. While meeting the structural benchmarks under the programme in the next 4 years will be key in maintaining this stability, how can the country leverage this opportunity to accelerate growth and development in a sustainable manner. With many reforms underway how can we ensure that these reforms are not just limited to a policy document or a committee/taskforce but translates into impactful implementation.

Can Sri Lanka focus on the twin objectives of meeting the IMF programme requirements while pursuing reforms related to land, labour and trade. The Summit will focus on the key policy ingredients that will enhance macro-economic stability as well as ensure opportunities to accelerate growth, led by the private sector.



Mr Duminda Hulangamuwa
Chairman
The Ceylon Chamber of Commerce

It is my privilege to welcome you to the 23rd edition of the Sri Lanka Economic Summit (SLES), hosted by The Ceylon Chamber of Commerce. Each year the SLES brings together leading economists, policymakers, and veterans of trade and industry, to address some of the nation's most pressing challenges.

Just as the past few years proved to be some of the most challenging periods in the country's history, so will the next years prove to be some of the most pivotal. It has never been more urgent to implement sustainable reform if Sri Lanka is to set itself firmly on a path to economic revival.

In our pursuit of economic stability, the leveraging of the IMF reform programme becomes paramount. The careful alignment of our discussions with this programme aims to ensure that the reforms we embark upon are not merely short-term measures but sustainable practices that will fortify our economic foundations.

Under the theme 'Sustain Reform. Accelerate Growth' the Summit will focus on key aspects that are vital for Sri Lanka's economic revival. These include ensuring fiscal stability, SOE reforms, facilitating trade and investment to unlock growth, and promoting good governance. Through the insights of leading experts in these areas of policy, governance and trade, the Summit will explore viable paths towards sustainable reforms and growth. Over the years, the SLES has provided a premier platform for open and collaborative dialogue engaging the public and private sectors, promoting new avenues of thinking, new horizons for collaboration, and facilitating economic growth.

To quote President Jimmy Carter, *"Dialogue among citizens is the oxygen of democracy. In discussing a country's socio-economic future, every voice counts, and every perspective enriches the conversation"*.

I extend my deepest appreciation to all participants for their presence here today, which signals a commitment towards Sri Lanka's future.

Session & Speakers

28th November 2023 - DAY 1

1800 - 2030 hrs | Inaugural Session

Sustain Reform. Accelerate Growth.

CHIEF GUEST

H E Ranil Wickremesinghe

President of the Democratic Socialist Republic of Sri Lanka

1800 - 1810 hrs	Opening Remarks and Welcome Mr Duminda Hulangamuwa – Chairman The Ceylon Chamber of Commerce
1810 - 1830 hrs	Address by the Chief Guest H E Ranil Wickremesinghe President of the Democratic Socialist Republic of Sri Lanka
1830 - 1900 hrs	Keynote Address followed by Fireside Chat Keynote Speaker: Mr Montek Singh Ahluwalia Deputy Chairman of the Planning Commission of the Republic of India (2004 to 2014)
1915 hrs	End of Inaugural Session / Day 1 Networking & Cocktails

Sessions & Speakers

29th November 2023 - DAY 2

0900 – 1100 hrs | Session 1

Leveraging Fiscal Stability for Acceleration of Growth

PANELISTS

Mr Mahinda Siriwardana – Secretary to the Treasury & Ministry of Finance, Economic Stabilization and National Policies

Mr Takafumi Kadono – Country Director for Sri Lanka, ADB

Ms Sarwat Jahan – IMF Resident Representative for Sri Lanka

Mr Faris Hadad-Zervos – World Bank Country Director for Maldives, Nepal & Sri Lanka

Mr Bingumal Thewarathanthri – CEO, Standard Chartered Bank - Sri Lanka

MODERATOR

Mr Murtaza Jafferjee – Chairman, Advocata Institute

1100 – 1130 hrs Tea Break

1130 – 1300 hrs | Session 2

SOE Reforms – Now or Never

PRESENTER

Mr Suresh Shah – Director General, State Owned Enterprises Restructuring Unit (SRU)

PANELISTS

Hon Kanchana Wijesekera – Minister of Power and Energy

Mr Shan Yahampath – Advisor to the Minister of Labour and Foreign Employment

Mr Alejandro Alvarez de la Campa – Country Manager, IFC Sri Lanka and Maldives

Mr Vish Govindasamy – Group Managing Director, Sunshine Holdings PLC

MODERATOR

Mr Dhananath Fernando – CEO, Advocata Institute

1300 – 1400 hrs Lunch

Sessions & Speakers

29th November 2023 - DAY 2

1400 – 1545 hrs | Session 3

Accelerating Growth through unlocking Trade & Investment

PRESENTER

Mr Nguyen Ngoc Huy – Deputy General Director, HoaSen Group, Vietnam

PANELISTS

Mr Krishan Balendra – Chairman, John Keells Holdings PLC

Dr Parakrama Dissanayake – Deputy Chairman /MD, Aitken Spence PLC

Mr Vinod Hirdaramani – Chairman, Hirdaramani Group

Ms Hajar Alafifi – Chairperson & Managing Director, Unilever Sri Lanka

Mr Revan Wickramasuriya – COO / Director Financial Services & Compliance, Colombo Port City Economic Commission

MODERATOR

Mr Shamindra Kulamanage – Co-founder & Chief Editor, Echelon Media

1545 – 1615 hrs Tea Break

1615 – 1745 hrs | Session 4

Achieving Consensus to Sustain Reforms and Growth

PRESENTER

Mr Vishwas Udgirkar – Partner and South Asia Delivery Excellence Leader, Deloitte

PANELISTS

Hon Shehan Semasinghe – State Minister of Finance

Dr (Ms) Harini Amarasuriya – Member of Parliament

Dr Harsha De Silva – Member of Parliament & Chair of Committee on Public Finance

Ms Nadishani Perera – Executive Director, Transparency International Sri Lanka

MODERATOR

Dr Nishan de Mel – Executive Director, Verité Research

1745 – 1800 hrs | Closing Session

Summary of Summit findings



Sri Lanka **Economic Summit** 2023

**Sustain Reform.
Accelerate Growth.**

Keynote Session

Sustain Reform. Accelerate Growth.

Chief Guest

H E Ranil Wickremesinghe

President of the Democratic Socialist Republic of Sri Lanka

Opening Remarks & Welcome

Mr Duminda Hulangamuwa

Chairman, The Ceylon Chamber of Commerce

Address by Chief Guest

H E Ranil Wickremesinghe

President of the Democratic Socialist Republic of Sri Lanka

Keynote Address followed by Fireside Chat

Mr Montek Singh Ahluwalia

Deputy Chairman of the Planning Commission
of the Republic of India (2004 to 2014)



Mr Duminda Hulangamuwa
Chairman, The Ceylon Chamber of Commerce

Duminda Hulangamuwa is a Senior Partner heading the Ernst & Young Tax practice in Sri Lanka, counting over 30 years of experience.

His specialties are advising on transaction tax, international tax, structuring, and tax-efficient inward investments for both direct and indirect tax.

Mr Hulangamuwa is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka as well as the Chartered Institute of Management Accountants, UK and a Graduate in Law from the University of London.



Mr Montek Singh Ahluwalia
Deputy Chairman of the Planning Commission
of the Republic of India (2004 to 2014)

Montek Ahluwalia is an Indian Economist who was the Deputy Chairman of the Planning Commission of the Republic of India from 2004 to 14. He was previously the first Director of the Independent Evaluation Office at the International Monetary Fund from 2001 to 2004.

Montek Ahluwalia has been a key figure in the Indian economic reforms process on a continuous basis from the mid 1980s. He served as Special Secretary to Prime Ministers Rajiv Gandhi and VP Singh; as Secretary Commerce 1990-1991; as Secretary, Economic Affairs and Finance Secretary in the Ministry of Finance 1991-1998 and as Member Planning Commission and member of the Economic

Advisory Council to the Prime Minister 1998-2001.

Prior to 1980 he was a member of the Staff of the World Bank and was the Chief of the Income Distribution Division before leaving the bank to join the Government of India in 1979 .

He is currently a Distinguished Fellow of the Centre for Social and Economic Policy (CESP) and a member of the Board of the Council for Energy Environment and Water (CEEW) in New Delhi.

He studied at Delhi University where he received a BA (Honours) in Economics and at Oxford University where he was a Rhodes Scholar and received an MA and an M Phil in Economics. He is an Honorary Fellow of Magdalen College Oxford.

He has published several articles on various aspects of development. He was a co author, along with Hollis Chenery and others, of "Redistribution with Growth" published in 1974. His book "Backstage: The Story of India's High Growth Years" was published in 2019.

In 2011 he was awarded the Padma Vibhushan, India's second highest civilian award, by the President of India.



Sri Lanka **Economic Summit** 2023

**Sustain Reform.
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Session 1

Leveraging Fiscal Stability for Acceleration of Growth

How have we performed so far under the IMF programme? What more can we see in terms of fiscal reform - widening the net and improving administration? How do we prioritize and streamline expenditure? What is the multilateral agency assessment of the reforms taken so far and what needs to be done? What policies can we now look to implement to drive growth?.

0900 – 1100 hrs

DAY 2 (Wednesday, 29th November 2023)



Mr Mahinda Siriwardana
Secretary to the Treasury and Ministry of Finance,
Economic Stabilization and National Policies

Mr K M Mahinda Siriwardana assumed duties as Secretary to the Treasury and the Ministry of Finance, Economic Stabilization and National Policies on April 8, 2022. He is a Deputy Governor of the Central Bank of Sri Lanka and is on release to this post. He has more than 31 years of service in the Central Bank.

Mr Siriwardana was on release to the International Monetary Fund (IMF) as the Alternate Executive Director for the Constituency comprised of India, Sri Lanka, Bangladesh and Bhutan during 2017 to 2019.

He was also on release to the Ministry of Finance from 2010 to 2015 to serve as the Director General of the Fiscal Policy Department and also as an Additional Director General of the National Planning Department.

Mr Siriwardana serves as the ex-officio Member of the Monetary Board of the Central Bank and the Finance Commission. He also serves as the Commission Member of Colombo Port City Economic Commission and Chairman of Sustainable Development Council. He has served as the Chairman of the Monetary Policy Committee and Market Operations Committee of the Central Bank. He has also served as a member of the Board of Directors/Treasury Representative in several institutions.

He holds a Master of Arts (MA) Degree in Economics and a Postgraduate Diploma in Economic Development from the Vanderbilt University, USA and a Bachelor of Arts (BA) (Special) Degree in Economics from the University of Kelaniya.

He has published several articles in South East Asian Central Banks (SEACEN) Research Studies and CBSL Staff Studies Publication.



Mr Takafumi Kadono
Country Director for Sri Lanka, ADB

Mr Kadono has over 24 years of professional experience including more than 12 years in ADB. He held progressive positions in Central and West Asia Department and Southeast Asia Department as an Energy Specialist.

He joined the World Bank in 2015 as a Senior Energy Specialist for East Asia and the Pacific region where, in Vietnam, he was involved in supporting the divestment of the state-owned power utility and the design of the wholesale electricity market and was also a member of the Climate Change and Green Growth Development Policy Operation. Based in Singapore, he led the formulation of the financial sustainability plan for the power sector in Lao People's Democratic Republic. He led

complex hydropower projects, dam safety initiatives, tariff reforms, and electrification projects in many countries, while providing cross-support to operations in South Asia, Eastern Europe, and Africa. He returned to ADB in December 2020 as a Principal Planning and Policy Economist in the Strategy, Policy, and Partnership Department where he led ADB's strategic planning and policy formulation, and served as the lead author for the work program and budget framework which provides a Bankwide strategic outlook. He worked with the Office of the President on the capital adequacy framework review and formulation of ADB's New Operating Model rolled out in 2023.

Mr Kadono assumed his position as the Country Director for Sri Lanka in July 2023. Prior to joining ADB, he spent 7 years as a consultant across developing Asia and Latin America.

Mr Kadono, a national of Japan, holds Master's and Bachelor's degrees in Civil Engineering from University of Tokyo in Japan. He enjoys running, football (soccer), golf, and scuba diving.



Ms Sarwat Jahan
IMF Resident Representative for Sri Lanka

Sarwat Jahan, a Bangladeshi national, joined the IMF in 2009 in the Strategy, Policy, and Review Department before moving to the Asia and Pacific Department in 2016. Since joining the IMF, she has worked on a range of countries including China, the Philippines, Sri Lanka, the Dominican Republic, Myanmar, and St. Kitts & Nevis. She was also the mission chief for Kiribati.

Her extensive analytical work includes writing policy papers and guidance notes, as well as developing toolkits. Her research work focuses on cross-country issues including monetary policy, economic diversification, debt restructurings, openness of the capital account, financial inclusion & development, digitalization, structural reforms, and challenges facing small states.

Prior to joining the IMF, she worked at the World Bank where she evaluated country strategies for Brazil, Georgia, India, and Peru. She also taught at Tufts University.

She holds M.Sc. and B.Sc. degrees in Economics from the University of Dhaka and a Ph.D. in Economics from Cornell University.



Mr Faris Hadad-Zervos
World Bank Country Director for
Maldives, Nepal and Sri Lanka

Faris Hadad-Zervos is the World Bank Country Director for Maldives, Nepal and Sri Lanka based out of Kathmandu. He leads the overall program and policy dialogue with the clients, providing guidance to the management teams in the countries. Prior to this, he served as the World Bank Country Manager for Nepal, Country Manager for Malaysia and the Head of the Global Knowledge and Research Hub in Kuala Lumpur.

Mr Hadad-Zervos, a US national, joined the World Bank in 1996 with the Private Sector Development Department. He served as Manager of the Technical Cooperation Program with the Gulf Cooperation Countries (2000-2003), Head of Mission for Iraq (2003-2005), Operations Manager for the West Bank and Gaza (2005-2008), Acting Director for Fragile States in the Operations Department (2010-2011) and Country Manager for Bolivia (2012-2015). In 2008, Hadad-Zervos took a leave of absence from the World Bank to serve as the Deputy Head of the Quartet Office for the Middle East Peace Process, based in Jerusalem.

Mr Hadad-Zervos holds a Master's Degree in Economics from George Mason University, and a Master's Degree in Finance from The George Washington University.



Mr Bingumal Thewarathanthri
Chief Executive Officer, Standard Chartered Bank -
Sri Lanka & Head of CCIB Client Coverage

Bingumal, better known as Bingu, was appointed Chief Executive Officer of Standard Chartered Bank, Sri Lanka on 1 January 2019. He is the first Sri Lankan national to be appointed to the position. Apart from his role as CEO, Bingu also heads Sri Lanka's Commercial, Corporate and Institutional Banking (CCIB) business.

Having joined Standard Chartered in July 2004, Bingu counts for more than 25 years of experience within the Banking and Finance industry. During his tenure at Standard Chartered, he has held several leadership positions in Sri Lanka and Africa.

Bingu was elected as Deputy Vice Chairman of The Ceylon Chamber of Commerce for 2023/24 and serves as the Chairman of the Sri Lanka Banks' Association (SLBA). He holds an MBA from the University of Wales, UK. Further, Bingu is an FCMA (Fellow Chartered Management Accountant) and a CGMA (Chartered Global Management Accountant) of the Chartered Institute of Management Accountants (CIMA), UK.



Mr Murtaza Jafferjee
Chairman, Advocata Institute

Murtaza Jafferjee is the Chairman of the Advocata Institute and CEO of JB Securities (Pvt) Ltd. He has worked in the Sri Lankan equity market since 1994. He is also a Past President of CFA Sri Lanka.

Murtaza holds a Masters in Financial Economics from the University of Colombo, Sri Lanka, Chartered Financial Analyst from CFA Institute, Charlottesville, Virginia, USA, Bachelors in Computer Science and Bachelors in Engineering-Mechanical (Hons) from University of New South Wales, Australia.



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Session 2

SOE Reforms – Now or Never

Understand the progress of the SOE reforms undertaken so far and what will be in store? How are the large SOEs being restructured and reformed? Can we see a positive impetus towards economic growth from the reforms? What will be role of labour reform in this growth? Understand different stakeholder view points on the implementation of SOE reforms?

1130 – 1300 hrs

DAY 2 (Wednesday, 29th November 2023)



Mr Suresh Shah
Director General, State Owned Enterprises
Restructuring Unit (SRU)

Suresh Shah is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka. He is a Past Chairman of the Ceylon Chamber of Commerce and of the Employers Federation of Ceylon. Previously, he has served as a Commissioner of the Securities and Exchange Commission of Sri Lanka, a Member of Council of the University of Moratuwa and a Member of the Monetary Policy Consultative Committee of the Central Bank of Sri Lanka.

He served as CEO & Board Member of a public listed company for 30 years prior to retirement. He currently sits as an independent, Non-Executive director on a number of listed & private entities whilst serving as Chairman in two of them. He also heads the SOE Reform Unit of the Government.



Hon Kanchana Wijesekera
Minister of Power and Energy

Educated at Trinity College - Kandy, Royal College - Colombo and Asian International School - Colombo, he completed his higher education at RMIT, Melbourne and the University of Monash in Melbourne.

He was elected as a Member of Parliament for the Matara District in 2015 and was later appointed as the Minister of Tea Industry Development in 2019. He was subsequently appointed as the Minister of Fisheries from 2020 to 2022 and following that appointment, as the Minister of Power and Energy, a position which he holds at present, having being appointed in April 2022.



Mr Shan Yahampath
Advisor to the Minister of Labour
and Foreign Employment

Mr Yahampath currently serves as an Advisor to the Minister of Labour and Foreign Employment and has extensive experience in finance and economics. He is a former Consultant to the Ministry of Finance and hold a degree in Marketing Management, a Master's in Business Administration and advanced qualifications in financial economics.

Furthermore, he is a qualified Management Accountant with a chartered qualification in Human Resource Management.



Mr Alejandro Alvarez de la Campa
Country Manager, IFC Sri Lanka and Maldives

Alejandro Alvarez de la Campa is the Country Manager for IFC in Sri Lanka and Maldives. Having been appointed for this role in November 2022, Alejandro has years of experience with the World Bank Group, working across regions and industries. A Spanish national, Alejandro joined IFC in 2004. Prior to this appointment, he has been a manager leading IFC's Creating Markets Advisory teams in Africa, Latin America, and the Middle East for the last two years and was also a Practice Manager for Finance, Competitiveness and Innovation (FCI) and Finance and Markets (F&M) in Africa in the joint WB-IFC Global Practice. Over the years, Alejandro has led teams that supported reforms and implementation of policy for

private-sector-led growth across countries and a range of sectors.

Alejandro holds a Law Degree (JD) from the University of Seville and an MSc in Innovation and Entrepreneurship from HEC Paris.



Mr Vish Govindasamy **Group Managing Director, Sunshine Holdings PLC**

Vish Govindasamy is the Group Managing Director of Sunshine Holdings PLC, a diversified conglomerate listed in the Colombo Stock Exchange, Sri Lanka.

Prior to moving to Sunshine Holdings, he joined Watawala Plantations PLC as CEO, in 1997. Before moving to Sri Lanka, Vish held several leadership roles in both Finance and Management, in an Educational Institution in the USA.

At Watawala, he was instrumental in turning around the distressed Plantation Company and was credited to having successfully navigated the plantation company through volatile times to become the highest capitalized Regional Plantation Company in the Colombo

Stock Exchange (CSE).

Vish's crowning achievement was in 1998, when he drove his company towards downstream exposure, by successfully entering the branded tea segment in Sri Lanka. Today, it enjoys Market Leadership position with the well-known tea Brands "Zesta" and "Watawala Tea". His vision also gave birth to "Healthguard Pharmacy"; a pharmacy chain with 23 outlets across Colombo and suburbs.

Vish's international experience coupled with innovative qualities has enabled him to play key leadership roles in the Private Sector in Sri Lanka. The 100 Club by LMD magazine, a leading listed corporates magazine recognized Vish Govindasamy as one of the Top 10 CEOs in Sri Lanka.

Having completed his primary education at Trinity College Kandy, he holds a MBA and a Bachelor of Science Degree in Electrical Engineering from the University of Hartford, USA.



Mr Dhananath Fernando **CEO, Advocata Institute**

Dhananath (a.k.a. Dhana) is currently the CEO of Advocata, an economic policy think tank in Sri Lanka, where he is a founder member. Advocata was ranked as the best upcoming think tank in 2017 and 2018 at the "Global Go to Think Tank Index" by University of Pennsylvania. Advocata report on "SOE'S in Sri Lanka: Beyond "Profit and Losses" made the list of best policy study reports by a think tank across the world in 2019. In 2022 Advocata won the Asia Liberty Award and the prestigious Templeton Freedom Award.

Prior to founding Advocata, Dhananath worked as an Associate Research Director at Breakthrough Business Intelligence, a leading market research agency in Sri Lanka. He read for his Bachelor's degree in Bio Sciences and Bio Chemistry at the University of Colombo and is an Eisenhower global fellow and a member of Asia Society. He has provided commentary on Sri Lanka's economy in BBC, Bloomberg, Al Jazeera and many international media.

He was the winner of the "Asian Think Tank Shark Tank Competition - 2018" in Jakarta, and a finalist for the "Think Tank Shark Tank Global Competition" in New York in 2019.

Dhananath is also a curator and founding member of AK Lit Fest, a trilingual literary festival dedicated to showcasing local authors. He is also a member of Safety Advisory Council in South Asia for Tik Tok. In his social responsibilities, Dhananath works with 'people in need' by volunteering with CandleAid Lanka, a government approved humanitarian organisation.

Dhananath is an enthusiastic mountain climber and a trekker. He completed the Everest Base Camp in May 2018 and the Chardar Trek (one of the wildest treks based on a ranking by CNN), a frozen river at the Indian-Tibetan border in 2017.



Sri Lanka **Economic Summit** 2023

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Session 3

Accelerating Growth through unlocking Trade & Investment

Learn how other countries navigated a crisis to unlock trade and investment reforms. How can Sri Lanka leverage its location and adopt a +1 strategy. How can Sri Lanka accelerate its exports and FDI trajectory – a Vietnamese perspective. How the leading conglomerates in Sri Lanka are planning to support Sri Lanka's economic growth trajectory and what they see as the enablers towards growth.

1400 – 1545 hrs

DAY 2 (Wednesday, 29th November 2023)



Mr Nguyen Ngoc Huy
Deputy General Director
HoaSen Group, Vietnam

Mr Nguyen Ngoc Huy is Deputy General Director of Hoa Sen Group, a position he held since 2016. Mr Huy has more than 12 years of experience in the steel industry and has held a number of different positions since joining Hoa Sen in 2011, particularly in exports-related area.

From 2011 to 2015, he worked as Sales Manager and while holding this position, he was in charge of several exports markets for Hoa Sen Group, including Middle East, South East Asia and Africa.

More recently, as Vice Director of Exports Sales from 2015 to 2016, then Deputy General Director till now, Mr Huy's key responsibilities are managing all exports business of Hoa Sen Group, now to more than 80 countries worldwide.



Mr Krishan Balendra
Chairman, John Keells Holdings PLC

Krishan Balendra is the Chairperson-CEO of John Keells Holdings PLC. He is also the Chairman of the Employers Federation of Ceylon, Deputy Vice Chairman of the Ceylon Chamber of Commerce and the Hon Consul General of the Republic of Poland in Sri Lanka. He is a former Chairman of Nations Trust Bank and the Colombo Stock Exchange.

Krishan started his career at UBS Warburg, Hong Kong, in investment banking, focusing primarily on equity capital markets. He joined JKH in 2002.

Krishan holds a Law Degree (LLB) from the University of London and an MBA from INSEAD.



Dr Parakrama Dissanayake
Deputy Chairman / MD, Aitken Spence PLC

Dr Parakrama Dissanayake is the Deputy Chairman and Managing Director of Aitken Spence PLC.

Prior to this appointment he was Secretary to the Cabinet Ministry of Ports, Shipping and Southern Development.

He was appointed as the first non-British International President of the Institute of Chartered Shipbrokers U.K. founded in 1911 and Royal Charter conferred in 1920.

Dr Dissanayake has also held positions in the past that include, Chairman – Sri Lanka Ports Authority (two stints), Chairman – Chartered Institute of Logistics and Transport (Sri Lanka), Board Director Urban Development

Authority and Board Director of Ceylon Shipping Corporation.

During the period June 2004 to May 2017 he served as a Director of Aitken Spence PLC and the Chairman & CEO of its Maritime & Freight Logistics sectors.

Dr Dissanayake is an Alumni of the University of Sri Jayewardenepura, NORAD, JICA, Business Alumni of the University of Oxford (UK). He has completed his Executive Education at Harvard Business School USA and the University of Cambridge UK.

He is also the Chairman of Elpitiya Plantations PLC, Aitken Spence Plantation Management PLC, Co-Chairman/Professor CINEC Campus, Hon. Consul of Fiji Islands in Sri Lanka and serves as a Professor in Maritime Studies (visiting) at Shanghai Maritime University, Dalian Maritime University.



Mr Vinod Hirdaramani
Director, Hirdaramani Group

Vinod Hirdaramani joined the Board of Directors of the Hirdaramani Group in 1993. In this capacity he plays a key role in the Groups investment strategies, particularly in renewable energy, hospitality and luxury retail. He serves as a Director on several Hirdaramani subsidiaries.

Vinod is a member of the Young Presidents' Organization (YPO) where he served as past Chapter Chair for the Sri Lanka Chapter. He also holds board positions at Sampath Bank and several other leading businesses in Sri Lanka.

Educated at Harrow School in the UK, Vinod holds a BA Degree from Northwestern University in the US and is also an alumnus of the Harvard Business School.



Ms Hajar Alafifi
Chairperson & Managing Director, Unilever Sri Lanka

With over two decades of rich and diverse experience at Unilever, Mrs. Hajar Alafifi is an accomplished leader currently holding the position of Chairperson & Managing Director at Unilever Sri Lanka. Her career has been marked by a commitment to growth, sustainability, and positive societal impact.

Hajar's professional journey has taken her across diverse geographies, including Morocco, South Africa, Netherlands, and London. During her tenure at Unilever, she has consistently contributed to the company's mission, focusing on market development, brand building, business strategy, and execution.

Hajar holds a B.Sc. with Special Honors in Business Administration and has consistently demonstrated an uncanny ability to pivot companies toward new horizons. Her illustrious career includes roles as the Global Brand Vice President and Global Strategy Director, where she led groundbreaking initiatives in various FMCG categories.

Having navigated the intricate landscapes of developed and emerging economies, Hajar's expertise spans the entire consumer value pyramid. She is known for her ability to forge collaborative partnerships with both the private and public sectors, as well as civil society, to promote industry value creation, environmental sustainability, and social upliftment.

As the steward of one of Sri Lanka's largest FMCG companies, Hajar is unwavering in her commitment to several key objectives. She is spearheading efforts to support the country's economic recovery while steering the company towards future readiness, with a focus on mitigating the adverse effects of market conditions on the business, championing the recovery of small and medium-scale entrepreneurs, and actively contributing to the UN Sustainable Development Goals. Under her guidance, Unilever Sri Lanka is not only a force for economic growth but also a catalyst for developing human capital.

Hajar is equally passionate about advancing female empowerment and promoting diversity and inclusion within corporate policies. Her leadership reflects a keen understanding of the role that diverse perspectives play in achieving corporate excellence.

Beyond her executive responsibilities, Hajar is an active member of influential networks, including the LEAD network and Xynteo Alumni. In Sri Lanka, she occupies critical positions within key business chambers. She serves as a Board Member of the International Chamber of Commerce, Chairman of the Consumer Goods Steering Committee, and Committee Member of the Ceylon Chamber of Commerce. Additionally, she contributes her expertise as Vice President of the Council for Business with Britain, a platform dedicated to driving economic development through policy reform in collaboration with the public and private sectors.



Mr Revan Wickramasuriya
COO / Director Financial Services & Compliance,
Colombo Port City Economic Commission

Revan Wickramasuriya has over 25 years of financial services sector experience across Sri Lanka Australia, the Asian Subcontinent, the Middle East and Africa.

He worked for Asia Capital and the National Development Bank in Sri Lanka and then moved on to work for AON Risk in Australia in Financial and Insurance Advisory and Wealth Management. Followed by Standard Chartered Bank in the Middle East and Africa.

His expertise lie in understanding and developing solutions for managing risks related to financial markets. Specifically, foreign exchange flows, interest, commodity prices and credit risk.

He has also worked on providing solutions in bilateral and multilateral financing, and balance of payment restructuring to government institutions including Central Banks, financial institutions and multinational corporations across various industries.

He is a member of the Chartered Financial Analysts (CFA) USA and the Chartered Institute of Management Accountants (CIMA) UK.

He is attached to the Commission in the capacity of Chief Operating Officer and Director Financial Services and Compliance.



Mr Shamindra Kulamannage
Editor-in-Chief, Echelon (Moderator)

Shamindra Kulamannage is the Publisher and Editor of Echelon magazine. For over two decades he has been covering Sri Lanka's financial markets, the economy and public policy as a journalist and editor in Sri Lankan print, online and broadcast media.

At Echelon he leads one of the most experienced, forthright and influential teams of business reporters and opinion writers in the country.



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**Sustain Reform.
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Session 4

Achieving Consensus to Sustain Reforms and Growth

Understand the cost of corruption to business and the public. How do we look at incorporating governance reforms together with other macro-economic reforms? How do we improve our institutions so that they are effective, productive, independent and accountable? What should be reforms that should be implemented beyond an IMF programme to accelerate growth? What will be the role of private sector in driving towards this consensus?

1615 – 1745 hrs

DAY 2 (Wednesday, 29th November 2023)



Mr Vishwas Udgirkar
Partner and South Asia Delivery Excellence Leader,
Deloitte

Vishwas is also a Member of Deloitte South Asia Coordination Board and also Director of Deloitte Lanka and Member of Deloitte South Asia Risk Executive. Vishwas was earlier Deloitte South Asia Government and Public Sector Leader and also Member of Deloitte's Global Infrastructure and Capital Project Executive. He was also a Member of Deloitte South Asia Consulting Executive.

Spanning a 3 decade long career, Vishwas led large and complex engagement advising Governments in Developing Countries across Asia and Africa as also with International Donor agencies including

World Bank, ADB, USAID, IFC, GIZ.

He has significantly contributed in successful implementation of sustainable PPP programs in Transport and Social Sector in South Asia, Philippines and East Africa. He has been visiting Sri Lanka since 2001 and has advised on some key projects.

Vishwas have been regularly contributing / participating in Print and Electronic Media both in India and abroad. Participated as Panelist and speaker in various Forums as also worked as Jury for international awards. He was Member of World Bank Expert Panel that reviewed its PPP Certification Program. He has been Member of various Industrial and Business Bodies.

Vishwas likes travelling, a vivid reader and a sport enthusiast.



Hon Shehan Semasinghe
State Minister of Finance

Hon Shehan Semasinghe is the State Minister of Finance. During the previous government, he held the positions of Minister of Trade and Samurdhi Development as well as the State Minister of Samurdhi, Household Economy, Micro Finance, Self-Employment, Business Development, and State Minister of Development Banks and Loans. He has been a member of the Parliament of Sri Lanka from Anuradhapura district since 2010.

After receiving his degree from Delhi University, he pursued his MBA at the University of Peradeniya in Sri Lanka.

Hon Semasinghe represented Sri Lanka in various international forums, including the 2022 Annual Meetings of the International Monetary Fund and the World Bank Group, the Sixth South and South-West Asia Forum on Sustainable Development, the Forty-Sixth Session of the Governing Council of the International Fund for Agricultural Development (IFAD), Conference on Health Financing Reforms Considerations for Sri Lanka, 10th Asia Pacific Forum on Sustainable Development, the Spring Meetings of the International Monetary Fund and the World Bank, and the ECOSOC Forum on Financing and Development Follow-up (FfD Forum) as the Subject Minister.

He was elected as a Vice-Chair to the 10th Asia Pacific Forum on Sustainable Development being held at United Nations Conference Center, Bangkok.

Currently, he serves in the Public Finance Committee and the Ministerial Consultative Committee on Finance, Economic Stabilization and National Policies.



Dr (Ms) Harini Amarasuriya
Member of Parliament

Dr Harini Amarasuriya was nominated by the National People's Power coalition to the 9th Parliament of Sri Lanka in August 2020.

Dr Amarasuriya served as a Senior Lecturer in Sociology at the Open University of Sri Lanka. In addition to her teaching responsibilities and revision of social science curricula, she was actively involved in administrative leadership roles at the University and also served as a Member of the University Grants Commission Standing Committee on Gender Equality and Equity since 2016. She was Secretary of the Open University Teachers Association (2012 & 2013) and the Assistant Secretary (2014 & 2015) and Secretary (2016) of the Federation of University Teachers Association.

As a researcher, Dr Amarasuriya has published on elite politics, dissent, social justice, discrimination and social exclusion of youth, women headed households, child labour, institutionalised child-care, early marriage, well-being, education research and intellectual property. In 2016, Dr Amarasuriya served as a member of the Public Representations Committee on Constitutional Reforms in Sri Lanka (PRC) which were reported to Parliament.

Dr Amarasuriya received a Bachelors degree in Sociology from the University of Delhi, and read for a Master of Arts in Applied Anthropology and Development Studies at the Macquarie University, Sydney, Australia where her dissertation was on female migrant workers. In 2011 she received a PhD in Social Anthropology and International Health and Development from the University of Edinburgh and Queen Margaret University.



Dr Harsha De Silva
Member of Parliament
Chair of Committee on Public Finance

Harsha began his professional career, with a Ph.D. from the University of Missouri, as Chief Economist and Treasurer at a cutting edge Sri Lankan bank.

He co-founded Sri Lanka's largest market and social research agency – Nielson Lanka. Further he has worked in over 20 countries as an International Consultant for the World Bank, ADB and UNDP.

It is this wealth of knowledge and experience that he brings to the political stage and made his mark in Sri Lanka after establishing Sri Lanka's first pre-hospital care ambulance service, 1990 Suwaseriya.



Ms Nadishani Perera
Executive Director, Transparency International Sri Lanka

Nadishani Perera is the Executive Director of Transparency International Sri Lanka, the Sri Lankan Chapter of Transparency International, the global movement fighting corruption.

She is an Attorney-at-Law, with a Degree in Law from the University of Colombo and a Master of Arts Degree on Development Studies and Public Policy from the Open University of Sri Lanka. She has also completed Post Graduate Diplomas in Marketing (CIM) and Management Accounting (CIMA).

Prior to joining TISL, Ms. Perera was involved in project implementation and advocacy with humanitarian, development and advocacy based non-Governmental organizations.

She has also developed National Guidelines and National Policies for National Child Protection Authority and the Sri Lanka Police and facilitated strategic planning, capacity building and rights based analysis for the non state sector.



Dr Nishan de Mel
Executive Director, Verité Research

Dr Nishan De Mel is the Founder and Executive Director of Verité Research, and an Economist with extensive academic, policy and private sector experience.

In the 1990s, he sat on multiple Presidential Task Forces in Sri Lanka, playing an instrumental role in designing national policies on Health Sector Reform, Social Security, and Tobacco and Alcohol.

Nishan also served as the Executive Director of the International Centre for Ethnic Studies and the Sri Lanka Foundation Institute. He sits on multiple private sector boards and consults regularly as a strategist for some of the region's largest firms.



Sri Lanka **Economic Summit** 2023

Sustain Reform.
Accelerate Growth.

Closing Session

Summary of Summit Findings

1745 – 1800 hrs

DAY 2 (Wednesday, 29th November 2023)

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