

# BUSINESS TODAY

JANUARY 2020



His Eminence Malcolm Cardinal Ranjith engages in an interesting discussion with Milinda Moragoda on 'In Black and White', telecast on TV One (MTV).

## Inaugural Parliamentary Session of President Gotabaya Rajapaksa

President Gotabaya Rajapaksa opened the fourth session of the eighth Parliament of the Democratic Socialist Republic of Sri Lanka.



## Viyathmaga Driving Change for the Future

Viyathmaga - a way for professionals played an enormous role in ensuring the victory of President Gotabaya Rajapaksa. What differentiated his campaign was the direction provided by this movement that helped him carve his vision for Sri Lanka as way back as four years ago. Dr Nalaka Godahewa, one of the founding members of this movement spoke about the origins of Viyathmaga, its strategy and how as an independent organization it will support the incumbent President's people-centric economic policies, which it engendered.



## 150 Years of Integrity

Celebrating 150 years, H L De Mel & Company can be best described as the doyen of Sri Lankan entrepreneurship. Romesh De Mel, Managing Director, H L De Mel & Company spoke about the strengths of the family-owned business.



## More Than Design

S D Nishanka, Founder, BYNISH, a development design specialist with comprehensive experience in a rare combination of sectors outlined why Sri Lanka should embrace 'design thinking'.

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## INAUGURAL PARLIAMENTARY SESSION OF PRESIDENT GOTABAYA RAJAPAKSA

President Gotabaya Rajapaksa opened the fourth session of the eighth Parliament of the Democratic Socialist Republic of Sri Lanka. The President presented his policy statement on this occasion.

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## VIYATHMAGA – DRIVING CHANGE FOR THE FUTURE

Viyathmaga – a way for professionals has played an enormous role in ensuring the victory of President Gotabaya Rajapaksa. Dr Nalaka Godahewa, one of the founding members of this movement spoke about the origins of Viyathmaga, its strategy and how as an independent organization, it will support the incumbent President's people-centric economic policies, which it engendered.



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**DEFINING REFINEMENT  
SACOOR BROTHERS  
LAUNCHED BY ODEL**

Sacoor Brothers with their motto of 'defining refinement' was founded in 1989 as a small fashion retail store catering exclusively for men. Odel Department Store at One Galle Face Mall launched the premium Portuguese formalwear brand in Sri Lanka.

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**NIMAL PERERA  
BIRTHDAY CELEBRATION**

Nimal Perera, Chairman of NP Capital celebrated his 60<sup>th</sup> birthday amidst a gathering of family and friends.

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**DAIKIN SUPPORTS  
INTERNATIONAL  
CONFERENCE ON ENERGY  
AND ENVIRONEMNT**

Daikin, an industry leader in heating, ventilation, refrigerating and air-conditioning (HVAC) was the principal partner for Urjavarana 2019, International Conference on Energy and Environment, courtesy of Indian Society of Heating, Refrigerating and Air-conditioning Engineers (ISHRAE), which was held with the participation of industry specialists.



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**TURRET INTRODUCES FRÉDÉRIQUE  
CONSTANT AND ALPINA WATCH  
BRANDS**

Turret, a luxury brand boutique with an exclusive collection of luxury watches, reputed iconic writing instruments and high quality leather accessories, launched two globally renowned Swiss watch brands - Frédérique Constant and Alpina.

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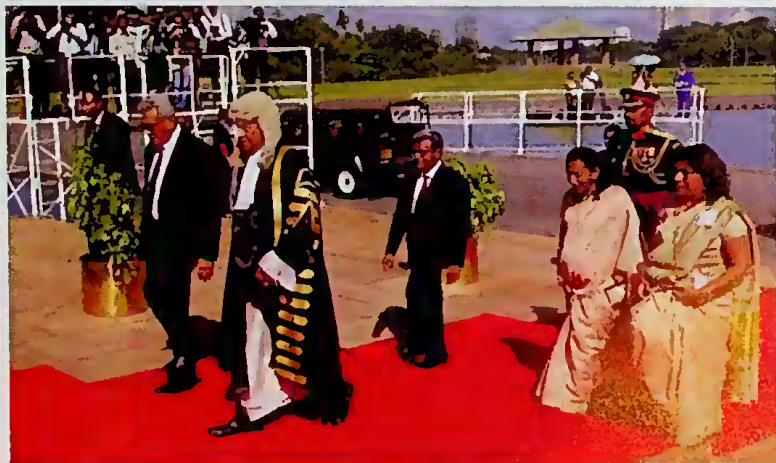
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President Gotabaya Rajapaksa welcomed by Speaker Karu Jayasuriya.



President Gotabaya Rajapaksa, Speaker Karu Jayasuriya, First Lady Ioma Rajapaksa and Secretary General of Parliament Dhammika Dasanayake.

To develop the country, the right vision and plans are needed. The policy statement, "Vistas of Prosperity and Splendour", placed before the people at the Presidential Election by me contains a national program that was crafted during a period of nearly four years by incorporating my vision with the ideas and recommendations of national organizations such as Viyathmaga, the findings of the "Conversation with the Village" program conducted by the Sri Lanka Podujana Peramuna, the discussions held with other political parties, and the ideas contributed by the general public.

In accordance with that program, we have already taken several steps including the easing of taxes that were unduly burdening the public, introducing a high degree of transparency and efficiency to the Government administration, and curtailing unnecessary Government expenditure.

**We need everyone's support for our efforts to reduce the cost of living of the people.**

In our policy, National Security occupies the foremost place.

We have already taken steps to strengthen the national security apparatus. Talented officers have been given appropriate responsibilities again. We have taken steps to ensure proper coordination between the Armed Forces and the Police, who are collectively responsible for maintaining national security. The network of national intelligence agencies has been reorganized and strengthened. We will take all necessary steps to make our motherland a safe country free of terrorism, extremism, underworld activities, theft and robbery, extortionists, the drug menace, disruptions of public order, and the abuse of women and children. Our primary purpose is to create a productive citizen, a happy family, a disciplined society and a prosperous nation. The Government must take the initiative to make every healthy citizen of employable age a useful and productive citizen. What we need is for all of them to contribute to the nation's economy.

We must ensure that the benefits of development reach every group of people. We must employ modern methodologies and indicators to gauge whether the needs of the people are truly being met, and whether they are happy. It is no longer necessary to wait for elections to find out how people feel about the work program of the Government.

We need everyone's support for our efforts to reduce the cost of living of the people. The corporate sector must ensure that some percentage of the benefits of the tax concessions recently provided to them are passed onto the public as well. Accordingly, we expect a reduction in the price of all goods and services on which taxes have been reduced.

Eliminating poverty is a priority of our Government. We must understand the causes of poverty and find solutions to eliminate such causes. We will be able to alleviate poverty by finding practical approaches to issues such as the lack of proper education or skills, the lack of land for cultivation, or the lack of capital for self-employment.

We have made plans to find employment opportunities for 100,000 young men and women from low income families within the next month. My Government is prepared to present practical solutions to resolve unemployment, with the public sector and the private sector working together.

One of our main themes during the last election was the development of a virtuous, law abiding and disciplined society. The public has given us a mandate for this purpose.

Ours is a country with an ancient history, and a society nurtured by Buddhist teachings and the teachings of other world faiths. We must always safeguard our culture and our values.

Our target is to make Sri Lanka a developed country. It must be a sovereign, independent nation. Also, it must be a safe, and a peaceful country. Sri Lanka will be a prosperous nation only when all of these are achieved.

We have introduced a people-centric economic policy through the "Vistas of Prosperity and Splendour" manifesto. Its main aims are to ensure economic stability for all citizens, provide equal opportunities to all who seek to improve themselves, to establish a clean and efficient state sector that is committed to public service, and to protect and empower local entrepreneurs. In order to successfully establish a people-centric economy it is important that every official from the highest to the lowest level of Government becomes aware of our vision and aims. That will enable them to perform their duties more productively.

We must also implement a special program to combat corruption and fraud. Legal action must be taken promptly against all who engage in corrupt practices, irrespective of their status.

Today, most countries have employed technology as a means of enhancing the efficiency of the state sector. Through this, it will also be possible to provide equal opportunities for all. As such, we will pay special attention to increasing the use of technology in Government institutions.

We must plan for the future, based on the geographic location, natural resources and human resources of our country. Sri Lanka has been an international trading hub for merchants from Greece, Rome, Arabia, China and various other nations for thousands of years. One of the main reasons for Sri Lanka's renowned standing was our country's unique location in the ocean connecting the East and West. We can benefit from this advantage in the same way today.

During the period from 2005 to 2014, the Government of President Mahinda Rajapaksa planned to develop Sri Lanka into the commercial hub of South Asia. The Mattala Airport was built adjacent to the Hambantota Port with the aim of establishing an industrial city in the South. The

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decision to develop the Colombo Port City was taken with the aim of making Sri Lanka a hub for finance and commerce in Asia. We must carry forward these projects that were designed according to achieve long-term objectives.

If we work according to a proper plan, we will be able to encourage international businesses to locate themselves in Sri Lanka and supply goods and services to regional neighboring countries. To encourage such investors, we must be prepared to swiftly provide all the facilities they require within Sri Lanka. For economic development to occur, it is important that we accelerate improvements to the road network, including the expressways, so that travel from any one part of the country to another in a few hours becomes possible. The development of the train service is an integral part of this program. We can also help alleviate the grave problem of heavy road congestion through an efficient and comfortable train service.

Urbanization brings both good and bad results to a country. We need a restructuring program to ensure that the benefits of development reach every region of the country. This will help us reduce congestion, pollution and the cost of living. People dispersed throughout Sri Lanka should have access to facilities for education and healthcare, and opportunities for employment, within their own area. The development of the roads and rail network together with the provision of high-speed internet and telecommunication facilities throughout the country is essential for this.

The cost of electricity is an important factor in economic development. It particularly affects attracting investors to the industry sector. We need short-term and long-term solutions to generate power at a reasonable price. In looking at long-term solutions, our principle is to pay special attention to the use of eco-friendly renewable energy sources such as solar, wind and hydro-power.

Although our country is rich in gem and mineral resources, relevant value-added industries have not yet developed to international standards. Each year, the country is deprived of significant foreign exchange earnings through the export of these natural resources without value addition. We should establish a world class marketplace in which gems from not only Sri Lanka but even from African nations can be sold after value addition.



Prime Minister Mahinda Rajapaksa and Madam Shiranthi Rajapaksa welcomed by Speaker Karu Jayasuriya.

While we should provide new technological facilities for conducting oceanic and geological surveys, we must provide special incentives to encourage investments in industries that will provide value addition to Sri Lanka's mineral resources. We will not allow various laws, permits and restrictions to impose unnecessary and unfair limitations on some of Sri Lanka's traditional livelihoods, including the gem industry, tile industry, brick industry, carpentry and handicrafts. When planning for the future, more attention than at present must be given to the agriculture, plantation and fisheries sectors. As a country that possesses a large oceanic economic zone in temperate waters, we can develop these industries much further.

We need to increase earnings from agricultural produce such as spices, fruits, vegetables, grains, meat and fish, for which there is export potential.

One third of the country's population is engaged in agriculture, plantation industries and the fisheries sector. We must raise their standard of living. There is a need for new technology-based approaches that can develop these industries beyond traditional farming methods.

Encouraging the production of food free of pesticides and chemicals, by increasing the use of organic fertilizer for agriculture is part of our policy. We must prepare plans to encourage Sri Lanka's entire agriculture sector to shift to using only organic fertilizer within the next decade. Increasing domestic production of organic fertilizer should be included in these plans.

The problems that had been caused to growers of export-oriented crops through the allowing of unlimited re-exports were addressed by the

**We hope to make Sri Lanka one of the world's leading nations in achieving the United Nations' Sustainable Development Goals. Our most valuable resource as a nation is our future generation.**

new Government soon after its assumption of office. Instructions have already been issued to completely stop the re-export of agricultural products. More attention has to be paid to the ocean economy. We will introduce a systematic program to improve the fisheries sector through the introduction of new technologies and equipment. Existing harbors will be improved and new harbors developed to cater to the requirements of multi day vessels that engage in deep water fishing. Introducing new technologies to further develop the inland fisheries sector is also part of our plan. Protecting the natural environment for our future generations is one of our fundamental responsibilities. We will pay special attention to environmental protection in the formulation and implementation of Government policies.

We hope to make Sri Lanka one of the world's leading nations in achieving the United Nations' Sustainable Development Goals. Our most valuable resource as a nation is our future generation. As such, we have identified the development of our human capital as one of the primary responsibilities of the Government. We have to pay special attention to ensuring that our future generation will become productive citizens by nurturing them with the required knowledge, skills and abilities. The opportunities young people have to pursue higher education and technical education should be broadened. The infrastructure facilities needed for this must be developed within a short time frame. The number of students entering tertiary education can be increased through more effective utilization of the capacities of state universities and other higher educational institutions. Some of the courses taught in universities today are not in consonance with market requirements. In the near future, we intend to introduce short-term courses to equip our university students to meet the needs of the modern job market, which they can opt to attend whilst pursuing their current courses of study. Universities and other higher education institutions should be given more freedom in the enrollment of students and in the restructuring of their syllabi to meet the needs of the marketplace.

Institutions in the country that currently teach diploma level programs must be gradually enhanced to the level of degree awarding institutions. As a preliminary step, we look forward to upgrading teacher training schools and nursing schools to degree awarding level.



The shortage of trained graduate teachers continues to be a problem in the education sector. Further, by upgrading the existing Three-year diploma program in Nursing into a Four-year degree, and by improving the English knowledge of nurses, we will create opportunities for them to even seek work abroad by providing services that meet international quality standards.

Colleges which provide technical and industrial training need to be strengthened to cater to more students who have studied up to the Ordinary Level examinations but not progressed beyond the Advanced Level examinations. The funding and facilities provided to these institutions need to be increased. This will not only enable us to create a workforce that has received vocational training in line with global

**We must understand what type of investments we need to spur future economic development. We must provide special incentives and concessions to encourage investors...**

standards, but also enable such trained personnel to seek high wage employment in the fast-evolving marketplace both here and abroad.

Many young people are currently deprived of employment opportunities due to their lack of proficiency in English. We will introduce a special program to improve the facilities provided for English education in all schools, and to recruit the required teaching staff.

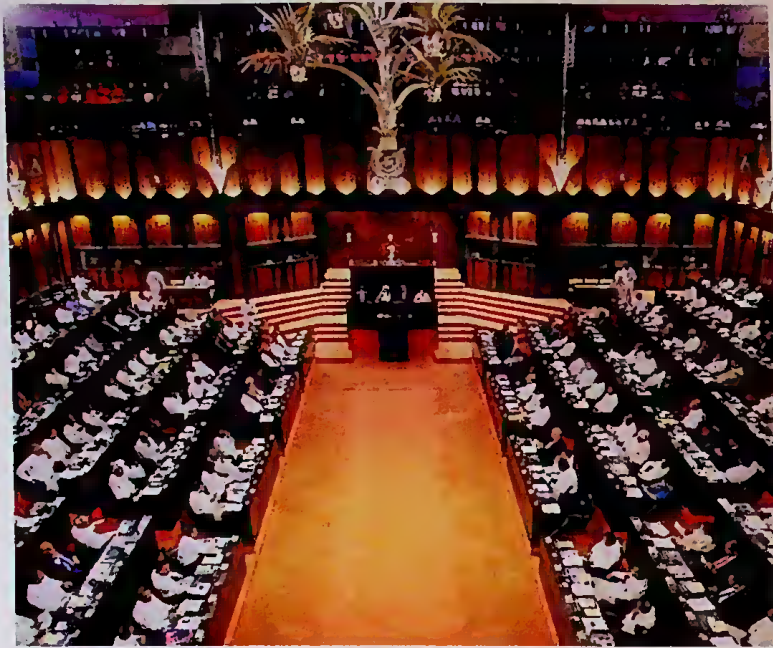
We intend to entrust our Foreign Missions with special responsibilities to seek new employment opportunities for our youth. We can enhance Sri Lanka's image in the global job market and earn more foreign income by sending trained and qualified workers in all fields to work abroad, instead of untrained workers.

The education sector can be a significant foreign exchange earner. A large number of Sri Lankan students presently study at higher educational institutes in Asia. Instead of sending our students abroad for higher education at a high cost, we should introduce a program to attract foreign students to Sri Lanka. We must prepare short-term and long-term programs to improve the global ranking of our universities.

Sri Lanka is still referred to as a developing country even after 70 years of our achieving independence. We must identify the opportunities that would allow us to move away from this situation and to become a developed country. With a population of over five billion, Asia is undergoing an economic boom and the center of gravity of the global economy is moving towards it. The fastest growing middle class with high purchasing power is in this region. That is why we must encourage our local entrepreneurs to seek new markets in Asia.

The 21<sup>st</sup> Century is known as the Knowledge-centric Century. New technologies such as Artificial Intelligence, biotechnology, robotics, 3D printing, and the Internet of Things, amongst others, are continually changing the world. Most developing nations have grasped this reality. They are spending substantially to attract technology centric investments.

We must pay attention to this in the formulation of our investment policies. We must understand what type of investments we need to spur future economic development. We must provide special incentives and concessions to encourage investors who are capable of introducing new technologies to the country.



It is also very important to direct our youth to learn these new technologies and undertake research relevant to them. We must assist our education system to speedily prepare to facilitate this change without delay. We must also take steps to promote English education as well as Information Technology usage amongst our youth.

It is important to understand that we have market opportunities beyond technology heavy sectors. One sector we can very swiftly develop is the tourism industry. This sector, which earned 4.4 billion US Dollars in 2018, has space to grow to one that can earn revenue in excess of ten billion US dollars within the next few years. We will introduce a systematic program to achieve this.

For us to reap the full benefits of democracy, the Government administration must function in an exemplary way. As we noted in our policy statement, we will appoint persons with subject knowledge and suitable qualifications to discharge their responsibilities to govern state institutions efficiently and profitably. After the formation of the new Government, we established a committee to evaluate and recommend suitable persons for the governance of state institutions.

We saw the rapid development of the Sri Lankan economy during the 2005 to 2014 period. Infrastructure such as the road network, housing, electricity, water, and communications and spheres such as garbage management and

I love my country. I am proud of my country. I have a vision for my country. I invite all of you to join and work with me to achieve the responsibility that has been assigned through history to our present generation.

urban beautification all saw rapid development. We can recreate this momentum by establishing a skillful administration.

Hon Speaker, the success of a democracy rests upon the Constitution. The 1978 Constitution, which has since been amended on 19 occasions, has given rise to many problems at the present time because of its inherent ambiguities and confusions.

In order to safeguard the security, sovereignty, stability and integrity of our country, it is essential that changes be made to the existing Constitution.

Whilst preserving the positive characteristics of the proportional representation system, electoral reforms are needed to ensure the stability of the Parliament and to ensure the direct representation of the people. Even though elections can be won through numbers, an unstable Parliament that cannot take clear decisions and remains constantly under the influence of extremism is not one that suits the country. We can solve this problem through constitutional reforms that will establish a strong executive, legislature and an independent judiciary that can ensure the sovereignty of the people.

Our country's unique position has resulted in considerable attention being given towards Sri Lanka in global geopolitics in recent times. We follow a neutral foreign policy. We must strive to maintain friendly relations with every country. However, we can never give up our independence.

We must establish an honorable governance that will allow this country to maintain its sovereignty, security, national pride, and deal with all nations on equal terms, without demonstrating weakness in our diplomatic or trading relationships.

We will never allow other countries to take over our economically significant geographic regions or physical resources. It is my aspiration to ensure that the Sri Lankan people will become a proud people with a global standing.

We can overcome all the obstacles in our path to reaching that goal if we unite as a nation.

I love my country. I am proud of my country. I have a vision for my country. I invite all of you to join and work with me to achieve the responsibility that has been assigned through history to our present generation.

Thank you.

May the Blessings of the Noble Triple Gem be with you. 🙏



# PRESIDENT GOTABAYA RAJAPAKSA VISITS DHARMAYATHANAYA



*President Gotabaya Rajapaksa in discussion with Venerable Elle Gunawansa Thero, Founder and Chief Incumbent of Dharmayathanaya.*

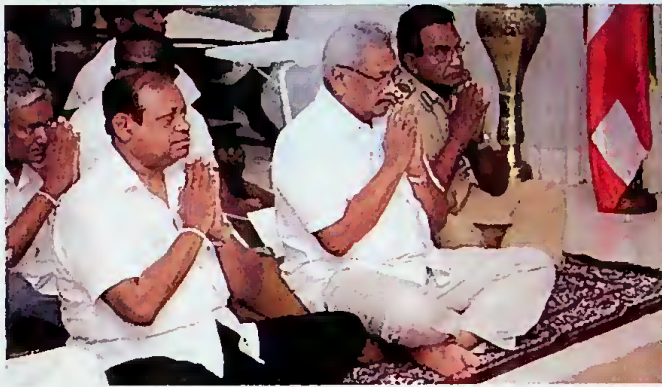
President Gotabaya Rajapaksa received blessings from Venerable Elle Gunawansa Thero, Founder and Chief Incumbent of the Dharmayathanaya, Colombo 7 while attending a program at the Temple. Ministers and other dignitaries were present on this occasion.



*Venerable Elle Gunawansa Thero and President Gotabaya Rajapaksa proceed towards the main shrine.*



*President Gotabaya Rajapaksa seeks blessings, while Susil Premajayantha, State Minister of International Co-operation looks on.*



President Gotabaya Rajapaksa offers Pirikara to the Sangha.