

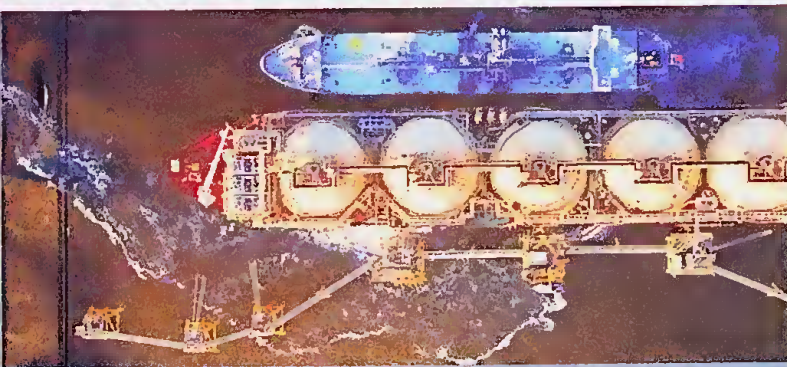
# BUSINESS TODAY

OCTOBER 2021



## Speech of President Gotabaya Rajapaksa at 76<sup>th</sup> UN General Assembly New York

Sri Lanka proposed to establish a Regional Knowledge Hub in Colombo in collaboration with the World Health Organization (WHO), to facilitate exchange of lessons learnt from COVID-19 and support countries to build back better.



### The Struggle for Power

The Government of Sri Lanka has collaborated with a foreign energy company - New Fortress Energy (NFE) to supply Liquid Natural Gas (LNG) to generate power in the future.



### Mapping a Short-term Plan for Economic Stability

The Central Bank of Sri Lanka (CBSL), being led again by its alumnus Ajith Nivard Cabraal has plans to steer the country's economy through a six-month road map.

### Harvard Business Review Return-to-Work Programs Come of Age

Companies can benefit from hiring mid-career professionals who've taken a break



### How Chinese Retailers are Reinventing the Customer Journey

Five lessons for Western companies



### The CEO of UPS on Taking the Reins Amid Surging Pandemic Demand



### The Net Positive Manifesto Is the world better off because your company is in it?



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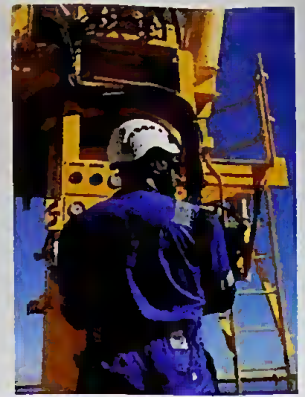


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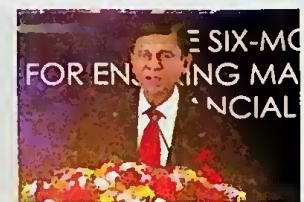
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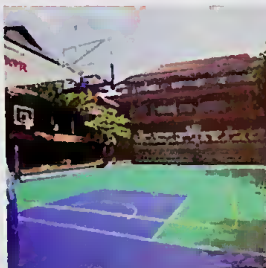


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BT Options

20-2/1, Lauries Place, Colombo 4 Sri Lanka

T (+94) 112 597 991 | M (+94) 715 134 134 | info@btoptions.com | btoptions.com

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# Speech of President Gotabaya Rajapaksa at 76<sup>th</sup> UN General Assembly, New York



President Gotabaya Rajapaksa addressing the 76<sup>th</sup> UN General Assembly.

**S**ri Lanka proposed to establish a Regional Knowledge Hub in Colombo in collaboration with the World Health Organization (WHO), to facilitate exchange of lessons learnt from COVID-19 and support countries to build back better.

Speaking at the 76<sup>th</sup> Session of United Nations General Assembly in New York, President Gotabaya Rajapaksa said although still a developing nation, Sri Lanka has been very successful in its vaccination program.

"We have already fully vaccinated nearly all those above the age of 30. Everyone over the age of 20 will be fully vaccinated by the end of October. We will start vaccinating children over 15 years of age in the near

future. The rapid progress of vaccinations was enabled by coordinated efforts between healthcare workers, Armed Forces and Police personnel, Government servants, and elected officials," he said.

Sri Lanka also benefitted greatly from financial and material support provided by bilateral and multilateral donors to manage the pandemic, he said and thanked those nations and institutions for their generosity. He added that the increased global cooperation visible during this ongoing crisis is greatly encouraging.

The President stressed that economic impact of the pandemic has been especially severe on developing countries. This has placed the implementation of

the 2030 Agenda for Sustainable Development Goals at considerable risk. "It is vital that more initiatives including development financing and debt relief be adopted through international mechanisms to support developing nations and help them emerge from this uncertain situation."

As devastating as the consequences of the pandemic have been to humanity, the world faces the even greater challenge of climate change in the decades to come, President Rajapaksa said. As a climate-vulnerable country, Sri Lanka is deeply aware of the dangers of climate change.

The President said Sri Lanka's philosophical heritage, deeply rooted in the Buddha's teachings, also emphasises the vitality of preserving environmental integrity.

#### Speech of President Gotabaya Rajapaksa at 76<sup>th</sup> UN General Assembly – New York

Mr. President, Secretary General, Excellencies, Ladies and Gentlemen  
Ayubowan.

I am honoured to represent Sri Lanka at this august gathering today.

Let me first congratulate His Excellency Abdulla Shahid on being elected President of the 76<sup>th</sup> session of the General Assembly.

Mr. President, You have long been a friend of Sri Lanka. We look forward to working closely with you in the year ahead.

I also take this opportunity to convey our appreciation of His Excellency Volkan Bozkir's stewardship of the previous session of the General Assembly, and to commend Secretary-General Antonio Guterres for his leadership in these difficult times.

Mr. President, The COVID-19 pandemic has had a devastating impact on humanity.

I sympathise deeply with all who have lost their loved ones during the pandemic.

I thank frontline healthcare and essential workers around the world for their dedication and commend the World Health Organisation for its crisis response.

I also greatly appreciate the rapid advances made by the scientific and medical communities in devising vaccines and treatment protocols to combat the virus.

At the same time, we must recognise that the challenges surrounding production, distribution, deployment and acceptance of vaccines must be overcome urgently if the spread of dangerous new virus strains is to be prevented.

Ensuring that everyone, everywhere, is vaccinated is the best way out of the pandemic.

Although still a developing nation, Sri Lanka has been very successful in its vaccination programme.

We have already fully vaccinated nearly all those above the age of 30. Everyone over the age of 20 will be fully vaccinated by the end of October. We will start vaccinating children over 15 years of age in the near future. The rapid progress of vaccinations was enabled by coordinated efforts between healthcare workers, Armed Forces and Police personnel, Government servants, and elected officials.

In collaboration with the WHO, Sri Lanka is establishing a Regional Knowledge Hub to facilitate exchange of lessons learnt from COVID-19 and support countries to recover back better.

Sri Lanka also benefitted greatly from financial and material support provided by bilateral and multilateral donors to manage the pandemic. I thank these nations and institutions for their generosity. The increased global cooperation visible during this ongoing crisis is greatly encouraging. However, there is still more to be done.

Mr. President, The economic impact of the pandemic has been especially severe on developing countries. This has placed the implementation of the 2030 Agenda for Sustainable Development Goals at considerable risk.

It is vital that more initiatives including development financing and debt relief be adopted through international mechanisms to support developing nations and help them emerge from this uncertain situation.

Sri Lanka too has suffered greatly due to the pandemic. In addition to the tragic loss of life, our

**In collaboration with the WHO, Sri Lanka is establishing a Regional Knowledge Hub to facilitate exchange of lessons learnt from COVID-19 and support countries to recover back better. Sri Lanka also benefitted greatly from financial and material support provided by bilateral and multilateral donors to manage the pandemic. I thank these nations and institutions for their generosity.**



economy has been deeply affected. The lockdowns, together with general movement restrictions, reduced international travel, and slower global growth have affected nearly all sectors of our economy. Tourism, one of Sri Lanka's highest foreign exchange earners and a sector that supports nearly 14% of the population, has been devastated.

This industry, together with small and medium businesses in many other sectors, received Government support through interest moratoriums and other financial sector interventions.

Daily wage earners and low-income groups were also supported through grants of cash and dry rations during lockdowns, adding significantly to state expenditure.

In addition to their immediate impact, these economic repercussions of the pandemic have limited the fiscal space available to implement our development programmes.

Mr. President, As devastating as the consequences of the pandemic have been to humanity, the world faces the even greater challenge of climate change in the decades to come.

As emphasised in the recent report by the Intergovernmental Panel on Climate Change, the unprecedented effect of human activity on the health of the planet is deeply worrying.

Addressing the grave threats posed by climate change

and the loss of biodiversity requires decisive and urgent multilateral action.

As a climate-vulnerable country, Sri Lanka is deeply aware of the dangers of climate change.

Sri Lanka's philosophical heritage, deeply rooted in Lord Buddha's teachings, also emphasises the vitality of preserving environmental integrity.

It is in these contexts that Sri Lanka is a Commonwealth Blue Charter Champion and leads the Action Group on Mangrove Restoration.

Through the adoption of the Colombo Declaration on Sustainable Nitrogen Management, which seeks to halve nitrogen waste by 2030, Sri Lanka has also contributed to global efforts to reduce environmental pollution.

Having participated virtually in the Pre-Summit held in April, I trust that the United Nations Food Summit later this month will result in actionable outcomes to promote healthier, more sustainable, and equitable food systems globally.

Such outcomes will be crucial to human health as well as to the health of our planet.

Sustainability is a cornerstone of Sri Lanka's national policy framework.

Because of its impact on soil fertility, biodiversity, waterways and health, my Government completely banned the use of chemical fertilisers, pesticides, and weedicides earlier this year.

**Sri Lanka welcomes the support of the international community as it engages in the task of reviving its economy and carrying out its national development programme. We intend to make full use of geostrategic location and our robust institutions, strong social infrastructure, and skilled workforce, to attract investment and broaden trade relationships.**

Production and adoption of organic fertiliser, as well as investments into organic agriculture, are being incentivised.

I appreciate the encouragement received from many global institutions and nations for our efforts to create a more sustainable agriculture in Sri Lanka.

The conservation of our environment is one of our key national priorities.

We aim to increase forest cover significantly in the coming decades.

We are also working to clean and restore over 100 rivers countrywide, and to combat river and maritime pollution.

We have also banned single use plastics to support ecological conservation.

Sri Lanka recognises the urgent need to reduce use of fossil fuels and support decarbonisation.

Our energy policy seeks to increase the contribution of renewable sources such as solar, wind and hydropower to 70% of our national energy needs by 2030.

Mr. President, Sri Lanka welcomes the support of the international community as it engages in the task of reviving its economy and carrying out its national development programme.

We intend to make full use of geostrategic location and our robust institutions, strong social infrastructure, and skilled workforce, to attract investment and broaden trade relationships.

My Government is focusing on extensive legal, regulatory, administrative and educational reforms to facilitate this, and to deliver prosperity to all our people.

Sri Lanka has enjoyed universal adult franchise since pre-Independence.

The democratic tradition is an integral part of our way of life.

My election in 2019 and the Parliamentary election in 2020 saw Sri Lankan voters grant an emphatic mandate to my Government to build a prosperous and stable country, and uphold national security and sovereignty.

In 2019, Sri Lanka experienced the devastation wrought by extremist religious terrorists in the Easter Sunday attacks.

Before that, until 2009, it had suffered from a separatist terrorist war for 30 years.

Terrorism is a global challenge that requires international cooperation, especially on matters such as intelligence sharing, if it is to be overcome.

Violence robbed Sri Lanka of thousands of lives and decades of prosperity in the past half century. My Government is committed to ensuring that such violence never takes place in Sri Lanka again. We are therefore acting to address the core issues behind it.

Fostering greater accountability, restorative justice, and meaningful reconciliation through domestic institutions is essential to achieve lasting peace.

So too is ensuring more equitable participation in the fruits of economic development.

It is my Government's firm intention to build a prosperous, stable and secure future for all Sri Lankans, regardless of ethnicity, religion, or gender.

We are ready to engage with all domestic stakeholders, and to obtain the support of our international partners and the United Nations, in this process.

However, history has shown that lasting results can only be achieved through home-grown institutions reflecting the aspirations of the people.

Sri Lanka's Parliament, Judiciary and its range of independent statutory bodies should have unrestricted scope to exercise their functions and responsibilities.

Mr. President, Excellencies, Distinguished Delegates.

If, in keeping with the theme of our General Debate today, we are to truly build resilience through hope, we must all strive towards the common good.

It is the role of the United Nations to facilitate this by treating all sovereign states, irrespective of size or strength, equitably, and with due respect for their institutions and their heritage.

I request the United Nations and the international community to ensure the protection of the Buddhist heritage of Afghanistan.

I call on the member states of this august Assembly to work together in a spirit of true cooperation, generosity, goodwill, and mutual respect to foster a better and more sustainable future for all humanity.

Thank you. 🙏

# President Arrives in New York to Attend 76<sup>th</sup> UNGA Session

President Gotabaya Rajapaksa arrived in New York to attend the 76<sup>th</sup> United Nations' General Assembly (UNGA) Session.



President Gotabaya Rajapaksa being welcomed by Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations.



President Gotabaya Rajapaksa with First Lady Ioma Rajapaksa and Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations.

**T**he delegation headed by the President arrived at the John F. Kennedy Airport in New York. The President and the delegation were warmly welcomed by Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations.

The 76<sup>th</sup> Session of the UNGA was under the theme "Building resilience through hope – to recover from COVID-19, rebuild sustainably, respond to the needs of the planet, respect the rights of people, and revitalize the United Nations." The Foreign Ministerial level summit of the General Assembly will take place in the presence of Heads of State from several countries in New York to attend the summit.

President Rajapaksa will address the General Assembly, the Food Systems Summit, and the High-level Dialogue on Energy and hold bilateral discussions with several heads of state during the visit.

Foreign Minister Prof. G.L. Peiris, Principal Advisor to President Lalith Weeratunga, and Foreign Secretary Admiral Prof. Jayanath Colombage accompany the President on this visit. ☐



# United Nations' Fullest Support to Sri Lanka

President invites Tamil Diaspora to join in a dialogue to resolve issues through an internal mechanism.



President Gotabaya Rajapaksa with UN Secretary-General Antonio Guterres.

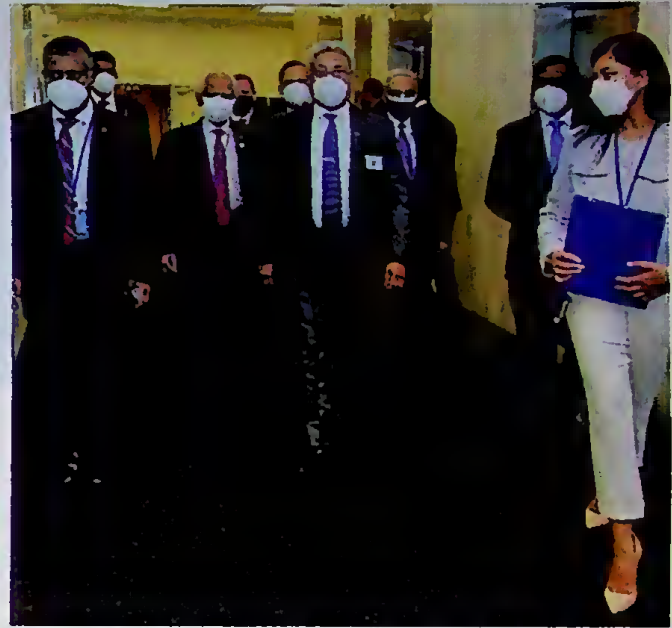
**T**he United Nations Secretary-General Antonio Guterres has told President Gotabaya Rajapaksa that the UN will provide its full support to Sri Lanka in moving forward to promote unity among different communities.

The UN Secretary-General made these remarks during the meeting he held with the President at the United Nations Headquarters in New York.

Antonio Guterres warmly welcomed President Rajapaksa when he arrived at the United Nations Headquarters, reminisced about his visits to Sri Lanka in 1978 representing the Inter-Parliamentary Union and his visits to Kandy, Anuradhapura, Polonnaruwa, and Trincomalee.

Antonio Guterres also recalled his dealings with Sri Lanka during his tenure as the United Nations High Commissioner for Refugees and his meeting with then-President Mahinda Rajapaksa in 2006. The Secretary-General noted that Sri Lanka, as a country, plays a more active role in social and economic spheres in the Indian Ocean region. The UN expects that Sri Lanka will continue to do so in the future, despite the crisis that has plagued it for nearly 30 years.

President Rajapaksa said that he was pleased to have the opportunity to hold a bilateral discussion with the Secretary-General of the United Nations and congratulated him on leading the United Nations during a difficult period facing the world and on his re-election



Left: UN Secretary-General Antonio Guterres welcomes President Gotabaya Rajapaksa. Right: President Gotabaya Rajapaksa, Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations and the delegation headed by the President.

as the Secretary-General. President Rajapaksa briefed the UN Secretary-General on the challenges facing a country like Sri Lanka with a small economy in the face of the COVID epidemic. President Rajapaksa spoke at length on the impact of the COVID-19 epidemic on education and the economy of Sri Lanka and thanked the World Health Organization for its support to overcome the pandemic.

The President pointed out that more than half of the total population has been fully vaccinated and that all arrangements have been made to fully vaccinate all those over the age of 15 before the end of November by showing the statistics. The Secretary-General commended the progress made by Sri Lanka in the vaccination drive.

The President pointed out that the Covid-19 pandemic was a major obstacle to fulfilling the pledges made to the people when he became the President in 2019. Even amidst this situation, the President elaborated on the steps taken to address the issues that arose in defeating terrorism that lasted for over 30 years.

The President explained the compensation paid to the victims, the transfer of lands back to the owners, and the massive development carried out in the North and East Provinces since 2009 under the guidance of President Mahinda Rajapaksa and the opportunity given democratically elect the representatives to the Northern Provincial Council.

The President informed the Secretary-General that the government would take immediate action

concerning missing persons and expedite the efforts, such as issuing death certificates.

The President pointed out that many youths who were arrested as suspects over terrorist activities were released after he came to power. The President informed the Secretary-General that legal action would be expedited concerning rest of the personnel who could not be released, and that he would not hesitate to grant a presidential pardon to the Tamil youths who have been in custody for a long time, taking into account their long-term detention and after the legal process was completed.

The President stated that his objective is to strengthen the democracy in Sri Lanka. Accordingly, there are no baton attacks or use of water cannons on protesters under his government. A separate area has been set aside for protesters near his office. President Rajapaksa also explained the engagement with civil society organizations to bring about development and reconciliation in the country.

The President said that the internal issues of Sri Lanka should be resolved through an internal mechanism of the country and said the Tamil Diaspora would be invited for discussions in this regard.

President Rajapaksa said that he was always ready to work closely with the United Nations and added that though he could assure that there is no room for separatism to re-emerge in Sri Lanka, Sri Lanka as a government and other states should be vigilant about religious extremism. ☐

# Meeting Between the President and the Prime Minister of Kuwait

President invites Kuwaiti investors for new investments in Port City, solar energy and oil refining sectors....



President Gotabaya Rajapaksa in discussion with Prime Minister of Kuwait, Sheikh Sabah Al-Hamad Al-Sabah. Also present at the meeting were Foreign Minister Prof. G.L. Peiris, Principal Advisor to the President Lalith Weeratunga, Foreign Secretary Admiral Prof. Jayanath Colombage and other delegates.

**A** meeting between President Gotabaya Rajapaksa and the Prime Minister of Kuwait, Sheikh Sabah Al-Hamad Al-Sabah, took place at Manhattan, New York.


Recalling the close and friendly diplomatic relations between the two countries spanning fifty years, the two leaders noted that these relations should be further strengthened. The President pointed out that many Sri Lankans are employed in Kuwait and made a request for more employment opportunities for skilled workers.

The President explained the Covid-19 pandemic control measures and the vaccination program being

carried out in the country and pointed out the possibility of strengthening bilateral relations with the end of the pandemic and the opening up of the world.

The President also drew the Kuwaiti Prime Minister's attention to the investment opportunities available to Kuwait in the Colombo Port City in solar and wind energy and oil refining sectors.

The two Heads of State also discussed food security, education, information technology, and cyber security.

Foreign Minister Prof. G.L. Peiris, Principal Advisor to President Lalith Weeratunga, and Foreign Secretary Admiral Prof. Jayanath Colombage were also present. 

# Leaders of Sri Lanka and Latvia Focus on Developing Bilateral Relations

A meeting between President Gotabaya Rajapaksa and the President of the Republic of Latvia, Egils Levits.



President Gotabaya Rajapaksa and President of the Republic of Latvia, Egils Levits.



President Gotabaya Rajapaksa and President of the Republic of Latvia, Egils Levits in discussion. Also present at the meeting were Foreign Minister Prof. G. L. Peiris, Principal Advisor to the President Lalith Weeratunga, Foreign Secretary Admiral Jayanath Colombage and Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations.

The meeting took place on the sidelines of the 76<sup>th</sup> Session of the UN General Assembly. The two leaders believed that strong steps should be taken to further the 25-year long diplomatic relations between the two countries.

The two leaders discussed the impact of the Covid-19 pandemic on the economy and society. They exchanged views on the measures to be taken to better the tourism industry in the two countries as the pandemic subsides.

The two leaders also focused on enhancing cooperation between the two countries in education

and digital technology. The two leaders discussed the topic of a change in the composition of the UN Security Council and the need for the more excellent representation in UNSC for the Asian, Southern African, the Middle East, and South American regions.

Foreign Minister Prof. G. L. Peiris, Principal Advisor to the President Lalith Weeratunga, Foreign Secretary Admiral Jayanath Colombage, and Mohan Peiris, Permanent Representative of Sri Lanka to the United Nations, were also present. □

# President Addresses the Virtual Plenary of the UN Food Systems Summit.

President Gotabaya Rajapaksa emphasized the importance of transforming sustainable global food systems.



President Gotabaya Rajapaksa addressing the UN Food Systems Summit.



President Gotabaya Rajapaksa stressed that it is essential to transform global food systems to be more sustainable and that all stakeholders should work together in this regard. The President expressed these views while addressing the Virtual Plenary of the UN Food Systems Summit.

The UN Food Systems Summit commenced in New York in parallel to the 76<sup>th</sup> Session of the UN General Assembly. UN Secretary-General António Guterres made the keynote remarks of the Summit organized under the theme 'Accelerating Action for the Future We Want.'

While addressing the Summit, President Gotabaya Rajapaksa pointed out that the Covid-19 pandemic has exposed weaknesses in global food systems and will only worsen with climate change. Sustainable food systems are part of Sri Lanka's rich socio-cultural and economic heritage. The President said and added that the step taken by the Government to ban chemical fertilizers, pesticides, and weedicides that led to adverse health and environmental impacts, was a crucial point in the state policy on sustainable development.

The President pointed out that changing the mindset of farmers long accustomed to using chemical fertilizers was difficult, and producing a sufficient quantity of

organic fertilizer domestically was challenging. "Sri Lanka welcomes technical assistance and bilateral support in this regard," he said.

It is essential to enhance market-oriented inclusive food value chains to reduce rural poverty when fostering organic agriculture. "Through such improvements, I am confident Sri Lanka will be able to sustainably transform its food system and ensure greater food security and better nutrition for its people," the President said.

The President appreciated the technical assistance of the Food and Agriculture Organisation and the World Food Programme provided to Sri Lanka and thanked for the support of other global organizations and scientific bodies in this regard.

President Rajapaksa said that it should be the aim of all state leaders to ensure a better future for our people and our planet. Everyone must work together to find solutions to the universal challenges we will have to face in the future in this regard.

The President also expressed optimism that the Summit will help facilitate the transformation of the global food systems better to foster the health of both humanity and our planet. ☐

# President Joins Special Event Organized to Mark 20<sup>th</sup> Anniversary of 9/11 Terror Attack

President Gotabaya Rajapaksa attended the special commemorative event organized in front of the Manhattan Memorial in the United States to mark the 20<sup>th</sup> anniversary of terrorist attacks in Washington and New York.




President Gotabaya Rajapaksa and First Lady Ioma Rajapaksa pay tribute to those who lost their lives in the terror attacks.



**T**he terrorist attacks took place on September 11, 2001, targeting the World Trade Center in New York and the Pentagon, the headquarters of the United States Department of Defence.

Coinciding with the 76<sup>th</sup> Session of the United Nations General Assembly, the United Nations Office

of Counter-Terrorism and the 9/11 Memorial Museum jointly organized the event.

Other Heads of State and government representatives, who were in New York to attend the UN General Assembly, were also present at the event to pay tribute to those who lost their lives in attacks. 

# Statement by H.E. Gotabaya Rajapaksa, President of the Democratic Socialist Republic of Sri Lanka at the High Level Dialogue on Energy



President Gotabaya Rajapaksa.



Mr. Secretary General, Excellencies, Ladies, and Gentlemen,

I am pleased to participate in this virtual High-Level Dialogue on Energy today. Ensuring that everyone has access to affordable, reliable, and sustainable energy is an important goal to pursue globally.

Sustainable energy development continues to be a high priority for Sri Lanka in line with Sustainable Development Goal number 7. Sri Lanka has achieved almost 100% electrification, ensuring uninterrupted energy access for almost all our people.

We have also set an ambitious target for 70% of the country's energy requirements to be obtained through

renewable sources by 2030. Our aim is to transition away from fossil fuels, promote de-carbonization, and make Sri Lanka a carbon-neutral country by 2050. Sri Lanka's commitment not to construct any new coal power plants is reflected in its Nationally Determined Contributions to the UN Framework Convention on Climate Change.

Sri Lanka is happy to be a co-lead of the Energy Compact for No New Coal Power. We are also discouraging imports of vehicles relying on fossil fuels and encourage wider adoption of electric cars.

Reducing Greenhouse Gas emissions and promoting sustainable energy solutions are essential to ensure the health of the planet. As noted in the recent report by the Intergovernmental Panel on Climate Change, the threats posed by human-induced climate change to the planet can no longer be ignored. Transitioning to cleaner energy globally is essential if we are to mitigate this threat in the decades to come.

I request countries that have the required capabilities to support developing nations as they attempt this transition to more sustainable energy generation and usage. Sri Lanka is encouraging entrepreneurs, small businesses, and community organizations to invest in 7,000 small-scale solar projects throughout the country. We also recently inaugurated the country's largest wind power farm.

Sri Lanka further welcomes large-scale investments in renewable energy, particularly in solar, wind, and biomass, over the coming decades.

We will ensure that appropriate projects are given priority and are rapidly implemented. The fulfillment of human needs and maintaining the health of the planet are twin imperatives that deserve our highest priority as a global community.

I am confident that if we all work together in a true spirit of cooperation and goodwill, we will succeed in this within a framework of mutual respect.

Thank you. 🇱🇰