
Investment Potential in Sri Lanka is unlimited and Now is the time

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Sri Lankan Envoy and Asst. USTR brief the private sector Market-friendly economic environment, rapidly stabilizing security conditions and emerging investment opportunities make it the ideal place for doing business, Sri Lanka's ambassador to the U.S. told a business gathering here recently.

With democratic institutions and civil administration already in place and many international donors joining hands with the government, the eastern province of Sri Lanka offers an exceptional array of investment opportunities to the private sector entrepreneurs, both local and foreign; Jaliya Wickramasuriya, Sri Lanka's ambassador to the U.S., said during an April 21 investment briefing at the US Chamber of Commerce in Washington D.C. The briefing, jointly organized by the Office of the USTR, the US Chamber of Commerce and the Embassy in Washington D.C., marks the initial step toward ensuring the maximum participation of the private sector in the post-conflict development efforts in the northern and eastern provinces of Sri Lanka. The meeting was attended by senior representatives of several private sector and U.S. government authorities, including the Office of the USTR, Department of Commerce, Department of Agriculture. The Ambassador said that the conflict in Sri Lanka had reached its final days and the government was already consulting with all political parties for a lasting political solution, supported by a proper economic development strategy. He also highlighted the long-established cordial relations between the US and Sri Lanka and the importance of the US market for Sri Lankan products. Mr. Michael Delaney, Assistant United States Trade Representative (USTR) for South Asia, told the gathering, "Opportunities in Sri Lanka are so many, I can think of only a very short list of activities that can not be pursued by the private sector for tangible economic benefits." Mr. Delaney added that he had visited Sri Lanka twice over the last few months, including a trip to Trincomalee, and was impressed with numerous opportunities the north and east offers to private sector investors. Of late, the US- Sri Lanka commercial relations have taken shape within the Trade and Investment Framework Agreement - TIFA signed between the two countries in 2002. On the occasion of the 7th Meeting of the TIFA Joint Council, which is scheduled to be held in Colombo this October, the Embassy and the Office of the USTR look forward to organizing a delegation of private sector entrepreneurs to visit Sri Lanka to offer a first-hand look at emerging investment opportunities. Courtesy: infolanka.com