President Rajapaksa launches Commonwealth Business Forum 2013

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President Mahinda Rajapaksa launched the Commonwealth Business Forum (CBF) 2013 in Colombo on Thursday 11th October with a video projecting Sri Lanka’s resurgence as a regional economic and trading hub. This was preceded by a video presentation of President Rajapaksa’s keynote address to the CBF Session in Perth last year on “The Indian Ocean and the Pacific Rim: Fastest Growing Markets”. The President on that occasion noted that Asia’s fast growth track cannot be sustained unless these nations continue to take the right steps and the current political and economic leaders have a responsibility in guiding the Asian nations to prosperity. Sri Lanka, President Rajapaksa observed, has provided clarity and confidence to the stakeholders and implemented balanced policies that embraced all vital aspects of the economyDelivering the keynote address, External Affairs Minister Professor G.L. Peiris said that Sri Lanka presently is enjoying to the fullest measure the fruits of peace and stability after eradicating terrorism which had taken root for nearly three decades, and the principal challenge facing the Government is to make it possible for all its people to join in a spirit of inclusivity to enjoy these benefits.

Minister Peiris noted that the CBF 2013 scheduled to be held in Colombo is of pivotal significance, and the country presents a remarkable platform for furthering trade, investment and tourism and promoting economic and social development. Referring to the unprecedented investment in physical infrastructure development by the Government, which is yielding rich dividends, Minister Peiris stressed the need to develop resources to enable the young people to benefit from opportunities. He elaborated that the three-fold objectives of the CBF 2013, namely to encourage investment into the country, expose the investment potential of Sri Lanka to the region and the world and to pave the way for investment out of Sri Lanka globally, would assist in achieving the goal of enabling the country’s youth. The Forum would also provide the opportunity to illustrate, in a competitive global environment, the investment potential of Sri Lanka, including the Free Trade Agreements signed with neighbouring countries, incentives from the Board of Investment, advanced dispute resolution and arbitration processes, a constitution which guarantees inviolability of investment, repatriation of investment and a favourable geographical location. He added that the foundation for the Business Forum was laid in Perth at CHOGM 2011. The CBF 2013 is a collaborative event between the Government of Sri Lanka and the Commonwealth Business Council which will be held during the forthcoming Commonwealth Heads of Government Meeting (CHOGM) in Sri Lanka. Addressing the gathering at the launch, Dr. Mohan Kaul, Chairman of the Commonwealth Business Council noted that Sri Lanka was “back in business” and has become one of the most peaceful countries in the region. He also observed that the Business Forum has been an integral part of CHOGM since 1997 and has evolved over the last fifteen years from a place to discuss how to do business into a platform for real business to get done. He noted while the hosting of CHOGM 2013 is a mark of Sri Lanka’s growing role in the region and the world, the Business Forum will attract hundreds of international business leaders and investors and be the largest gathering of international investors held in this country. He added that the Colombo CBF will be developed to reflect Sri Lanka’s strengths and priorities and the CBC will work with the Government and the private sector to feature an exhibition of export products from Sri Lanka, produce an Investment Almanac of Projects to attract investment, hold a competition for young entrepreneurs to present their business models and provide access to Small and Medium Enterprises to participate.Government Ministers, officials, members of the Diplomatic Corps and the local business community attended this event. Ministry of External Affairs 12th October 2012