

**SRI LANKA\*****SARATH AMUNUGAMA, Governor**

On behalf of the Sri Lanka delegation, I wish to join the previous speakers in expressing our sincere thanks to the Government of the Turkey and the people of Turkey for their hospitality and to the Management and Staff of ADB for the excellent arrangements that have been made. Mr. Chairman, on behalf of my delegation, may I congratulate you on your election as chairman of this meeting.

The member countries are greatly encouraged by the positive response of the donor countries to the Ninth Replenishment of the Asian Development Fund resources to the tune of US\$7 billion. I have no doubt that the member countries would be benefited by accelerating their development process through the utilization of Fund resources.

As a regional development partner, ADB has taken the initiative to establish a separate fund for Post Tsunami Rehabilitation activities by setting aside US\$600 million from its own resources expecting significant contribution from other bilateral and multilateral sources. Countries worst hit by the Tsunami such as Indonesia, Sri Lanka and Thailand will be greatly benefited by its assistance. It is observed that ADB has taken the leadership in the tsunami assistance with a total financial commitment of US\$775 million (including reallocation of US\$175 million). The example set by ADB would no doubt encourage the other major donors also to increase this assistance. Since over 70% of the member countries are from the Asian Pacific region, we appreciate the leadership taken by ADB in the Tsunami Rehabilitation in the Region. In a similar manner, the leadership of ADB is expected in the reduction of poverty in the Asia Pacific region through pro-poor sustainable economic growth and social development of its Asian member countries, as poverty remains one of the crucial issues in the development of the Asia Pacific Region.

The Government of Sri Lanka is committed to the restoration of peace in the country as it is vital for the economic growth. As all our donors are aware, Sri Lanka will be hosting its Development Forum during the period 16<sup>th</sup> – 17<sup>th</sup> May in Kandy, Sri Lanka and we will be presenting our medium term development programme for a wider consultation process. As a timely theme, it would mainly focus on Post Tsunami rehabilitation activities but in addition Reforms for High Growth and Poverty Alleviation and also Good Governance would be two other main themes for discussion. We also expect to launch the Millennium Development Goal Country Report 2005 for Sri Lanka.

The tsunami affected areas rebuilding programme in Sri Lanka would require a financing of over US\$1.5 billion. We have ensured that the development strategies envisaged for 2005 would not be in any way affected due to Tsunami as the entire Post Tsunami rehabilitation programme will be financed through donor assistance. However, we see the Tsunami devastating as an opportunity for Sri Lanka to take the country to a higher level of growth performance as the country is reaching the US \$1,000 per capita income level.

With the implementation of the Performance Based Allocation by ADB at present, I have no doubt that a responsibility is placed on the member countries for improving their governance with suitable macro-economic reforms along with the poverty reduction strategy. We will take full responsibility for the efficient utilization of fund resources to improve the country performance.

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\* Statement delivered by Sumith Abeysinghe, Head of Delegation.

We specifically look forward to the continued support of ADB as our country goes through a challenging period particularly after the severe damage caused by the Tsunami to people, their livelihood and assets. Sri Lanka as a founding member of ADB, takes pride in its excellent relationship with ADB. ADB has responded very positively to the request for Sri Lanka for assistance immediately after the Tsunami for the Post Tsunami rebuilding process and I wish to place on record our appreciation for being the largest donor in the recovery process in the greatest natural calamity in the recent history of Sri Lanka. We also look forward to ADB's continuing support to further the Government's other priority programme along with the tsunami rebuilding programme, particularly in the areas of highways, power, education, and rehabilitation of the North and the East and to promote private sector development.

Finally, I would like to take this opportunity to express our appreciation to ADB for being a major development partner of Sri Lanka. I express our deepest appreciation to the President of ADB, the Vice Presidents, the Board of Directors, the Management and the staff for their valuable contribution to the work of ADB.

Thank you.