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 ඉனாதிபதி ஊடகப் பிரிவு, ஜனாதிபதி அலுவலகம், கொழும்பு 01

 President's Media Division, President's Office, Colombo 01

## Virtual Address for the Boao Forum for Asia

Excellencies

Chairman, Board Members and Secretary General of the Boao Forum

**Distinguished Participants** 

Ladies and Gentlemen

Friends

I am delighted to participate at the Opening Plenary of this year's Boao Forum for Asia. At the outset, I wish to congratulate the Boao forum for completing two decades of excellent work to bring countries together.

I also take this opportunity to recognise the central role played by the People's Republic of China in the Boao Forum for Asia. Through centuries of rich history, Sri Lanka and China share a strong strategic collaborative partnership based on mutual respect, trust, and cooperation. I appreciate the support rendered by His Excellency Xi Jinping and the Government of China to Sri Lanka, in vital areas of Sri Lanka's well-being.

Sri Lanka maintains a clear and vibrant foreign policy that seeks enhanced cooperation with all friendly nations, and in particular, its Asian neighbours, on equal and non-aligned terms. These principles are enshrined in our development policy framework, 'Vistas of Prosperity and Splendour'.

I am therefore appreciative of the theme of this year's conference, which recognises the importance of strengthening global governance and international cooperation. It is essential that we strive towards a more equitable and respectful foundation for international relations.

We know that developing countries, irrespective of their contribution to the world economy, have to abide by a myriad rules, regulations, and governance structures, and yet cannot access the global rules formulation process. This is a regrettable situation.

Maintaining a fair balance between national policies and international shared policies, norms and rules is essential. The sovereignty of independent states should in no way be undermined in the maintaining of this balance.

Sri Lanka is a peaceful, politically stable state that has taken multiple steps to enhance domestic governance to meet its goals under its development framework. Ten policy areas have been identified to deliver the four-fold outcome of a productive citizenry, a happy family, a disciplined society and a prosperous nation.

We have well thought-out plans to lift low-income families out of poverty, improve rural infrastructure, enrich the quality of our education to meet future needs, and to enhance use of technology to improve efficacy throughout the nation. We have ambitious plans to revive and strengthen our economy significantly in the coming years.

We seek the contributions of our international partners to aid this process. We do not seek to borrow, but to encourage investments. We have developed attractive policies for Foreign Direct Investments, including a favourable tax structure and other incentives.

We seek the support of the Governments of member countries of the Boao Forum to encourage more businesses from their countries to consider Sri Lanka as a destination for their investments. We particularly seek to attract investments in export-oriented industries that will have a beneficial impact on our economy.

In concluding my remarks, I affirm Sri Lanka's commitment, as a founding member of the Boao Forum, to its guiding principles and its purpose.

I trust that the BFA Annual Conference 2021 will make a beneficial contribution at this globally challenging time to countries within the region and between the region and other parts of the world.

Thank you.

President Media Division

20-04-2021