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CENTRAL BANK OF SRI LANKA

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# Press Release

Issued By

Economic Research Department

Date

19 July 2012

## Inaugural SAARC Public Debt Managers' Forum 2012, Colombo, Sri Lanka

The Central Bank of Sri Lanka is hosting the inaugural SAARC Public Debt Managers' Forum on 19th and 20th July 2012 at the John Exter International Conference Hall, Central Bank of Sri Lanka, Colombo. At the meetings under the aegis of Financial Cooperation held at the SAARC Secretariat, Kathmandu during 26-29 December, 2011, it was agreed that a "SAARC Public Debt Managers' Forum" be established in order to serve as a platform for senior government debt managers from SAARC countries to exchange their views, experiences, and policies in the field of debt management. In this regard, it was agreed that the first "Public Debt Managers' Forum" would be hosted by Sri Lanka in July 2012. Senior government officials from all SAARC member states, namely, Afghanistan, Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka, and from the SAARC Secretariat in Kathmandu together with representatives of Primary Dealers are participating in the inaugural SAARC Public Debt Managers' Forum.

The high level officials and prominent speakers in the sphere of debt management and capital markets gracing the Forum as speakers/ resource personnel include Dr. Antonio Velandia Rubiano, Lead Financial Officer, Banking and Debt Management of the World Bank, Dr. Holger Eick, Managing Director, Head of Rating Advisory and Capital Structuring of Barclays Bank, Mr. Andrea de Silva, Managing Director, Head, Asia Pacific Rates of HSBC, Mr. Alvaro F. Patron Managing Director, Head, Derivative Structuring and Consultative Sales of Citibank, Mr. Syed Ali-

Mumtaz H.Shah Senior Financial Sector Specialist of Asian Development Bank and Shri R. Gandhi Executive Director of Reserve Bank of India.

Managing public debt is of paramount importance in today's policy debates. Traditionally public debt management received much attention as an important component of a country's macroeconomic and financial policy framework. The number of sovereign debt crises experienced over the past decades and particularly in recent years has emphasized the importance of prudent public debt management which help to smooth operations in the financial markets as well as overall macro management of the country. Therefore, the inaugural "Public Debt Managers' Forum" organized by the Central Bank of Sri Lanka within the SAARC Finance fraternity at a time debt management practices in SAARC member states are evolving rapidly is not only timely but also a step towards further strengthening public debt management practices among SAARC member countries and a possible opening for further financial integration in the region.