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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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# Press Release

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## CENTRAL BANK APPOINTS FOUR NEW ASSISTANT GOVERNORS

The Monetary Board has appointed Mr D Wasantha, Mr C P A Karunathilake and Mr H A Karunaratne to the post of Assistant Governor with effect from 28 August, 2014. In addition, Mr S R Attygalle who is presently functioning as the Deputy Secretary to the Treasury has also been appointed as an Assistant Governor. These promotions have been made in accordance with the succession plan of the Central Bank of Sri Lanka (CBSL) to address the emerging challenges of the economy.

### Mr D Wasantha

Mr D Wasantha, has over 30 years of experience in the Central Bank especially in the areas of Statistics, Exchange Control, Corporate Services and management of Employees' Provident Fund.



Immediately prior to this appointment, he functioned as the Secretary of the CBSL. As the Assistant Governor, he will oversee the Statistics, Financial Stability Studies and Secretariat Departments of the CBSL.

He holds an M.A. in Quantitative Development Economics from the University of Warwick, UK, a Postgraduate Diploma in Statistics from the University of Sri Jayewardenepura and a B.Sc. in Physical Science from the University of Sri Jayewardenepura.

Mr Wasantha has served as a member of the Domestic Debt Management Committee and the Monetary Policy Committee of the CBSL. He is also a visiting lecturer for the M.A. in Economics Programme at the University of Colombo and a resource person of the Institute of Bankers of Sri Lanka (IBSL) and a member of the panel of examiners of the IBSL.

Mr Wasantha has contributed for estimation of quarterly GDP, compilation of provincial GDP, restructuring of private consumption expenditure in the GDP, improving the country's rank in Doing Business Index and initiating exchange control relaxations.

### **Mr C P A Karunathilake**

Mr C P A Karunathilake, has served over a period of 28 years at the Central Bank and has experience in the areas of Statistics, Currency Management and Training & Development. Immediately prior to this appointment, he functioned as the Director



of Centre for Banking Studies of the CBSL. As the Assistant Governor, Mr Karunathilake will oversee the Centre for Banking Studies of the CBSL and the Employees' Provident Fund.

He holds an M.A. in Economics from the University of Vanderbilt, USA, Postgraduate Diploma in Economic Development and a B.A. in Economics from the University of Colombo.

Mr Karunathilake has represented the Central Bank in various committees such as Committee on Public Transport Fares under the Ministry of Transport, Committee to develop a database for the Education sector under the Ministry of Education, Committee on revising syllabi in Economics for courses of the Open University towards improving the employability of graduates in Sri Lanka, and the Cost of Living Committee under the Ministry of Finance. He has contributed substantially towards enhancing the knowledge in Economics among school teachers and students on the practical aspects of economic principles, and creating awareness about the contemporary developments in the local and global economy.

Mr Karunathilake is a regular resource person at the Centre for Banking Studies of the Central Bank, IBSL and an examiner for the subject of Economics in examinations conducted by the IBSL. He is also a visiting lecturer in programmes conducted by the Postgraduate Institute of Management (PIM), the University of Colombo and the University of Sri Jayewardenepura.

Mr Karunathilake has authored several publications in Sinhala and English, including “Understanding an Economy”, “Revenue Expenditure and Debt of the Government” and “An Introduction to Principles of Economics”.

### **Mr H A Karunaratne**



Mr H A Karunaratne, has served the Bank for over 28 years, and has experience mainly in the areas of Banking, Public Debt Management, Monetary Policy Operations, Financial Intelligence and Foreign Reserves Management. Immediately prior to this appointment, he functioned as the Director of the International Operations Department of the CBSL. As the Assistant Governor, Mr Karunaratne will oversee the International Operations, Exchange Control and Finance Departments of the CBSL.

Mr Karunaratne holds an M.A. in Business Economics from Ohio University, USA, and a B.Sc. in Business Administration from the University of Sri Jayewardenepura. In addition, he is an Associate Member of the Institute of Chartered Accountants of Sri Lanka and a License Holder appointed by the Monetary Authority of Singapore to trade in Futures, Options, Foreign Exchange and Capital Market Products.

He is the Course Co-ordinator cum Chief Instructor of the Treasury and Risk Management Diploma conducted by the IBSL, and a regular resource

person at a number of workshops on trading in fixed income securities, portfolio management, treasury and risk organised by the Centre for Banking Studies of the CBSL, the Postgraduate Institute of Management (PIM) of the University of Sri Jayewardenepura and the IBSL. He also contributed to the Introduction of a Duration Based Stress Testing Strategy in Sri Lanka to quantify the risks faced by the Primary Dealers in Government Securities.

### **Mr S R Attygalle**



Mr S R Attygalle, who has been seconded to the Ministry of Finance and Planning since 2003, currently serves as a Deputy Secretary to the Treasury. He has over 23 years of experience in the areas of Monetary and Fiscal Policy.

He holds a M.Sc. in Quantitative Development Economics from the University of Warwick, UK and a B.Sc. in Physical Science from the University of Colombo.

Prior to the appointment as the Deputy Secretary to the Treasury, Mr Attygalle had been serving as the Director General of the Department of Fiscal Policy and Department of Public Enterprises of the Ministry of Finance and Planning and has contributed substantially to the Government's endeavours in the fiscal consolidation process. He has contributed towards the formulation of the annual budget, and as a

Deputy Secretary to the Treasury and a Director General of the Treasury, has led the technical team for the Free Trade Agreement with China.

Mr Attygalle had also represented the Treasury as a Board Member in several Boards in key government institutions such as Sri Lanka Ports Authority, Bank of Ceylon and Securities and Exchange Commission of Sri Lanka. He also served as the acting Chairman of the National Savings Bank. Presently, he is representing the Treasury at the National Savings Bank, Insurance Board of Sri Lanka, University Grants Commission and the Board of Management of the Superior Courts Complex.