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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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Press Release

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Central Bank of Sri Lanka holds its 12th International Research Conference

The Central Bank of Sri Lanka held its annual flagship event, the 12th International Research Conference at the John Exter International Conference Hall of the Central Bank on 09 December 2019. The Conference was aimed at stimulating theoretical and empirical research on various contemporary macroeconomic policy issues and provided researchers from diverse backgrounds a platform to discuss their views, findings and experiences from varied perspectives.

Delivering the inaugural address, Deshamanya Dr. Indrajit Coomaraswamy, Governor of the Central Bank of Sri Lanka, highlighted the various global and domestic challenges faced by central banks and policymakers around the world and the need to adapt to these developments to ensure greater macroeconomic and financial stability. He also highlighted the macroeconomic challenges faced by Sri Lanka and emphasised the necessity for continuous research to assist policymakers in the formulation of conducive macroeconomic policies in a timely manner.

This year's Conference was graced by the presence of two eminent international economists – Prof. Sayuri Shirai, Professor of Keio University, Visiting Scholar at

the Asian Development Bank Institute and former Member of the Policy Board of the Bank of Japan, and Mr. Marc-Olivier Strauss-Kahn, Honorary Director General and former Chief Economist of Banque de France. Addressing the gathering, Prof. Sayuri Shirai highlighted the issues related to the international finance trilemma in emerging economies and low inflation and new monetary policy frameworks in advanced economies in her speech titled “Recent Monetary Policy Issues and Challenges”. Mr. Marc-Olivier Strauss-Kahn, in his speech titled “Central Banking: from Research to Economic/Financial Literacy”, highlighted the role of central banks in promoting research and economic and financial literacy and shared the experience of Banque de France.

This was followed by two technical sessions, chaired by Mr. K M M Siriwardana and Mrs. T M J Y P Fernando, Assistant Governors of the Central Bank of Sri Lanka. Seven research papers on contemporary topics such as monetary policy, public investment, productivity and taxation, *inter alia*, selected through a rigorous double-blind review process, were presented by researchers from the USA, Australia, India and the Central Bank of Sri Lanka. The Dr. D S Wijesinghe Memorial Award for the Best Research Paper was awarded to Mr. Mayandy Kesavarajah of the Central Bank of Sri Lanka for the paper titled ‘Monetary Policy and Inflation-Output Variability in Developing Economies: Lessons from Sri Lanka’.

Photographic Captures of the 12th International Research Conference



Front Row from Left: Dr. P K G Harischandra (Additional Director of Economic Research), Prof. Sirmal Abeyratne (University of Colombo), Mr. H A Karunaratne (Deputy Governor), Mr. Marc-Olivier Strauss-Kahn (Honorary Director General and former Chief Economist of Banque de France), Deshamanya Dr. Indrajit Coomaraswamy (Governor), Prof. Sayuri Shirai (Professor of Keio University, Visiting Scholar at the ADB Institute and former Member of the Policy Board of the Bank of Japan), Dr. P Nandalal Weerasinghe (Senior Deputy Governor), Mr. K M M Siriwardana (Assistant Governor) and Dr. Chandranath Amarasekara (Director of Economic Research)

Back Row from Left: Mrs. K K C Sineth Kannangara (Central Bank of Sri Lanka), Dr. (Mrs.) Sujeetha Jegajeevan (Central Bank of Sri Lanka), Mr. Mayandy Kesavarajah (Central Bank of Sri Lanka), Mr. W S Navin Perera (Central Bank of Sri Lanka), Dr. Abhinav Narayanan (Reserve Bank of India), Dr. Serhan Cevik (International Monetary Fund), Dr. Sam Hak Kan Tang (University of Western Australia), Mr. Long Hai Vo (University of Western Australia), Mrs. Thilini Sumudu Kumari (Central Bank of Sri Lanka) and Dr. Sargam Gupta (Indira Gandhi Institute of Development Research, India).



Deshamanya Dr. Indrajit Coomaraswamy
Governor of the Central Bank of Sri Lanka, delivering the inaugural address



Prof. Sayuri Shirai, Professor of Keio University, Visiting Scholar at the ADB Institute and former Member of the Policy Board of the Bank of Japan (*Left*) and Mr. Marc-Olivier Strauss-Kahn, Honorary Director General and former Chief Economist of Banque de France (*Right*) addressing the International Research Conference