

# PRESS RELEASE

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CENTRAL BANK OF SRI LANKA

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## Central Bank of Sri Lanka Co-hosted the 3<sup>rd</sup> CBSL-ADBI-APAEA Online Macroeconomics Conference

The Central Bank of Sri Lanka co-hosted the CBSL-ADBI-APAEA Online Macroeconomics Conference for the third consecutive year, in collaboration with the Asian Development Bank Institute (ADBI) and the Asia-Pacific Applied Economics Association (APAEA), on 23 September 2022. This year's theme remained same as the previous year; '*Emerging Issues for Macroeconomic Stability*'.

Inaugurating the Conference, Dr. Nandalal Weerasinghe, the Governor of the Central Bank, elaborated on some key challenges faced by many countries over the world, mainly driven by the COVID-19 pandemic and geo-political tensions, driving most central banks to prioritise on stabilising their corresponding economies. He highlighted the increasing concern faced by both advanced and emerging market economies alike, in the balancing act between supporting economic growth on the one hand, and maintaining overall macroeconomic stability on the other, amidst varying levels of macroeconomic buffers. He also noted the importance of research collaborations between the academia and policymakers to address various issues faced by the economies amidst the prevailing high volatility in the global economic landscape. The Governor highlighted that although the applicability and validity of findings of certain models and theories presented in theoretical academic research could be somewhat limited amidst crisis situations like the one Sri Lanka is facing at present, ongoing effort to study the dynamics of emerging market economies is an essential element in the recovery process. Professor Tetsushi Sonobe, Dean and Chief Executive Officer (CEO) of ADBI delivered opening remarks and noted the heterogeneity among different regions in terms of the exposure to inflation pressures, available policy space and the soundness of macro-fundamentals. He emphasized that workshops of this

nature would help stimulating a dialogue among academia and policymakers and support further development of policy research.

The Conference comprised two sessions of research paper presentations by authors from the Central Bank of Sri Lanka, ADBI and APAEA. The sessions were chaired by Dr. John Beirne, Vice-Chair of Research at ADBI, and Mrs. Yvette Fernando, Deputy Governor of the Central Bank.

The proceedings of the conference can be accessed via the Central Bank Website in the 'Conferences, Seminars and Workshops' section ([https://www.cbsl.gov.lk/sites/default/files/cbslweb\\_documents/research/CBSL\\_ADBI\\_APAEA\\_Workshop\\_Sep2022\\_Agenda.pdf](https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/research/CBSL_ADBI_APAEA_Workshop_Sep2022_Agenda.pdf)).

**Collaborative Research Conference by CBSL-ADBIAPEA – 23 September 2022**



**Dr. Nandalal Weerasinghe**  
Governor of the Central Bank of Sri Lanka



**Prof. Tetsushi Sonobe**  
Dean and CEO of the ADBI



**Prof. Paresh Kumar Narayan**  
President of the APAEA

