

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
☎ +94 11 2477424 / +94 11 2477669 📠 +94 11 2346304
@ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



ශ්‍රී ලංකා මහ බැංකුව
இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 27 October 2023

Central Bank of Sri Lanka Co-hosted the 4th CBSL-ADBI-APAEA Joint Workshop

The Central Bank of Sri Lanka co-hosted the CBSL-ADBI-APAEA Workshop for the fourth consecutive year, in collaboration with the Asian Development Bank Institute (ADBI) and the Asia-Pacific Applied Economics Association (APAEA), on 27 October 2023 at the John Exter International Conference Hall of the Central Bank. This year's conference was held under the theme of '*Monetary Policy and Central Banking Issues in Asia and the Pacific*'.

In his inaugural address, Dr. P Nandalal Weerasinghe, the Governor of the Central Bank of Sri Lanka, highlighted several critical challenges confronting many economies. These challenges primarily stem from the sluggish and uneven global economic recovery, soaring inflation, and geopolitical tensions. These factors are compelling central banks to prioritise the task of stabilising their respective economies. He emphasised the growing apprehension shared by both advanced and emerging market economies, as they grapple with the delicate balancing act of fostering economic growth while simultaneously upholding overall macroeconomic stability. Additionally, he underscored the significance of fostering research collaborations between academia and policymakers to address the diverse issues faced by economies in the midst of the current high volatility in the global economic landscape. Prof. Tetsushi Sonobe, Dean and Chief Executive Officer (CEO) of ADBI delivered opening remarks and noted how challenging the conduct of monetary policy is going to be in the context of emerging market economies in the times with multiple crises, exacerbated by the financial stability concerns. He emphasised that workshops of this nature would help stimulate a dialogue among academia and policymakers and support further development of research related to monetary policy. Prof. Paresh Narayan, the President of APAEA, in his concluding remarks, highlighted the importance of research on monetary policy implications on the emerging market economies and emphasised the need for research collaboration initiatives of this caliber in enriching policy-oriented research.

The Conference comprised three sessions of research paper presentations by authors from the Central Bank of Sri Lanka and other researchers from several countries in Asia and the Pacific region. The sessions were chaired by Dr. John Beirne, Vice-Chair of Research at ADBI, Mrs. T M J Y P Fernando,

Senior Deputy Governor of the Central Bank of Sri Lanka and Mrs. K M A N. Daulagala, Deputy Governor of the Central Bank of Sri Lanka.



Front Row from Left:

Dr. L R C Pathberiya (Additional Director of Economic Research), Dr. P K G Harischandra (Director of Economic Research), Mrs. K M A N Daulagala (Deputy Governor), Prof. Paresh Narayan (President, APAEA), Dr. P Nandalal Weerasinghe (Governor), Prof. Tetsushi Sonobe, (Dean and CEO, ADBI), Dr. John Beirne (Vice-Chair of Research, ADBI), Mrs. T M J Y P Fernando (Senior Deputy Governor), Mr. A R K Wijesekera (Assistant Governor) and Dr. S Jegajeevan (Additional Director of Economic Research).

Back Row from Left:

Dr. M M J D Maheepala (Central Bank of Sri Lanka), Ms. Susan Sunila Sharma (Associate Professor, Deakin University), Dr. Bhavesh Garg (Associate Professor, Indian Institute of Technology Ropar, India & Asia-Pacific Applied Economics Association), Prof. S Raja Sethu Durai (Professor, University of Hyderabad), Dr. K P Prabheesh (Associate Professor, Indian Institute of Technology), Prof. Vighneswara Swamy (Professor and Dean of Research, ICFAI Foundation for Higher Education), Dr. Nuobu Renzhi (Associate Professor, Capital University of Economics and Business), Dr. R D Thilini Sumudu Kumari (Central Bank of Sri Lanka), Mrs. Theja Pathberiya (Central Bank of Sri Lanka) and Ms. Chamili Gunawardhana (Central Bank of Sri Lanka).