

PRESS RELEASE

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CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 06 September 2024

Central Bank of Sri Lanka Co-hosted the 5th CBSL-ADBI-APAEA Macroeconomics Conference

The Central Bank of Sri Lanka (CBSL) in collaboration with the Asian Development Bank Institute (ADBI) and the Asia-Pacific Applied Economics Association (APAEA), co-hosted the CBSL-ADBI-APAEA Macroeconomics Conference for the fifth consecutive year on 06 September 2024. This year's conference theme was '*Inflation and Exchange Rate Dynamics in Asia and the Pacific*'.

Inaugurating the Conference, Dr Nandalal Weerasinghe, the Governor of the CBSL, highlighted the importance of collaborative research involving academia and policymakers. He noted that the global headline inflation is expected to moderate with gradual cooling of labour markets in advanced economies and expected decline in energy prices while renewed trade and geopolitical tensions pose risks to the inflation outlook. Further, he observed that the nexus between inflation and exchange rate is more relevant in the context of diverse and interconnected economies in the Asia Pacific region. He also elaborated on how the Sri Lankan economy returned to normalcy after facing its worst-ever economic crisis in 2022, as a result of well-coordinated, transparent, and robust policy measures, which helped restore macroeconomic stability, leading to positive growth and stable inflation levels post-crisis. Finally, he emphasised that forums like these provide valuable intuition to the policymakers in understanding evolving complex global economic issues that have far-reaching implications on the domestic economy, develop innovative solutions, and contribute to effective policymaking. Professor Tetsushi Sonobe, Dean and Chief Executive Officer (CEO) of ADBI delivered opening remarks and noted the central banks in emerging and developing economies across the world continue to face significant challenges, including those related to health crisis, ongoing geopolitical tensions, trade disruptions, inflationary pressures and monetary policy actions of

advanced economies. He emphasised 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 technical sessions in which six research paper presentations were made by authors from the CBSL, ADBI and APAEA. The sessions were chaired by Dr. Chandranath Amarasekara, Assistant Governor of the CBSL and Dr. Dil Rahut, Vice-Chair of Research at ADBI.

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_Sep2024_Agenda.pdf).

**Collaborative Research Conference by CBSL-ADBIAPEA
06 September 2024**



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



Prof. Tetsushi Sonobe
Dean and CEO of the ADBI

