

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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## 45<sup>th</sup> SAARCFINANCE Governors' Meeting and Symposium

The Central Bank of Sri Lanka hosted the 45<sup>th</sup> SAARCFINANCE Governors' Meeting and Symposium during 13-14 June 2024 in Colombo. The event was attended by the Governors, Finance Secretaries, and other delegates from the Central Banks and Ministries of Finance in the SAARC region.

The SAARCFINANCE Governors' Symposium, themed **"Central Banking amid Multi-faceted Global Economic Challenges,"** was held on the first day of the event. Honourable Ranil Wickramasinghe, the President of Sri Lanka and Minister of Finance, Economic Stabilisation, and National Policies, graced the inaugural ceremony and delivered the keynote speech. In his address, the President emphasised the importance of strengthening regional cooperation to tackle contemporary economic challenges and promote growth. He also reiterated the need for monetary and fiscal stability and highlighted the efforts being taken to strengthen the legal framework to ensure lasting stability in the country. The Secretary General of SAARC, Ambassador Md. Golam Sarwar also attended the inauguration.



The day's proceedings also comprised two insightful panel discussions. Governor Maha Prasad Adhikari of the Nepal Rastra Bank, Governor Ali Hashim of the Maldives Monetary Authority, and Secretary to the Treasury K. M. Mahinda Siriwardana were the panellists of the first panel discussion titled "Challenges and Opportunities of Evolving Global Economic Dynamics to SAARC Countries: Sharing Experience". This was moderated by Dr. Ganeshan Wignaraja, Visiting Senior Fellow at ODI.



The second panel discussion was themed “Revisiting Monetary Policy Processes and Paradigms in SAARC Countries: Policy Puzzles, Solutions, and Lessons Learnt”. Panellists were Governor Dasho Penjore of the Royal Monetary Authority of Bhutan, Governor Dr. Nandalal Weerasinghe of the Central Bank of Sri Lanka, and Deputy Governor Saleem Ullah of the State Bank of Pakistan, and the discussion was moderated by Dr. (Ms.) Dushni Weerakoon, member of the Monetary Policy Board and Executive Director of the Institute of Policy Studies of Sri Lanka.



The 45<sup>th</sup> SAARCFINANCE Governors' Group Meeting was held on the second day of the event, focusing on further enhancing cooperation and collaboration among member nations on various contemporary economic and financial sector matters.

SAARCFINANCE, established in 1998, is a permanent body comprising Governors of central banks and finance secretaries of SAARC member states. Its objective is to promote cooperation among central banks and finance ministries in SAARC member states, fostering close collaboration on macroeconomic policies and sharing experiences.