

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

INVESTMENT POLICY REVIEW

SRI LANKA



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Investment Policy Review

Sri Lanka



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Because of rounding, details and percentages in tables do not necessarily add up to totals.

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PREFACE

The UNCTAD Investment Policy Reviews are intended to help countries improve their investment policies and to familiarize Governments and the international private sector with an individual country's investment environment. The reviews are considered at the UNCTAD Commission on Investment, Technology and Related Financial Issues.

The Investment Policy Review of Sri Lanka, initiated at the request of the Government, was carried out through a fact-finding mission in March 2003 and is based on information current at that date. The mission received the full cooperation of the relevant Ministries and agencies, in particular the Sri Lanka Board of Investment. The mission also had the benefit of the views of the private sector, foreign and domestic; civil society; and the resident international community, particularly bilateral donors and development agencies. A preliminary version of this report was discussed with stakeholders at a national workshop in Colombo on 15 September 2003.

The review was carried out jointly by UNCTAD and the UNDP Office in Sri Lanka, as a core activity of UNDP's Invest-in-Peace Project. UNDP provided financial support and collaborated closely with the UNCTAD team. The Invest-in-Peace Project aims to stimulate private investment to secure the peace process and drive Sri Lanka's socio-economic development.

This report was prepared by Rory Allan, Jon Church, Joseph Mathews, Azizul Islam, Lena Chia and Shuvojit Banerjee under the direction of Joerg Simon and Khalil Hamdani. Collaborators in Sri Lanka included Miguel Bermeo and Russell Sunshine of UNDP, and legal assistance was provided by Paul Ratnayeke, Punyakanthi Navaratne and Amrit Rajapakse. Mohammed Elkeiy and Lang Dinh provided research assistance. Beatrice Abel and Deborah Wolde-Berhan provided production support.

It is hoped that the analysis and recommendations of this review will contribute to improved policies, promote dialogue among stakeholders and catalyse investment in Sri Lanka.

Geneva, February 2004

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