



“a confederation of trade associations, regional and sectoral chambers of commerce and industry, bilateral business councils and employer organisations in Sri Lanka”

21st July 2022

President Ranil Wickremesinghe
President of the Democratic Socialist Republic of Sri Lanka
President's Office
Colombo.

Dear President Wickremesinghe,

On behalf of the Board of the Ceylon Chamber of Commerce, I wish to congratulate you on being elected as the 8th President of Sri Lanka. We place great hope that you will be able to guide Sri Lanka during this extremely challenging period towards a rapid and sustainable path of economic recovery.

The Chamber expects to see a strong multi party administration to be formed soon that will be acceptable to all sections of the public including those who have been demanding a system change. We would like to see an effective cabinet appointed with a clear and rational allocation of subjects.

Once the new administration is formed under your leadership, we hope that it will focus its attention on key priorities such as;

- Resuming discussions with the IMF urgently to reach a staff level agreement soon.
- Expediting the negotiations with creditors to successfully conclude the debt restructuring process
- Taking immediate steps to secure adequate supplies of fuel and other essential items while streamlining their distribution.
- Accessing adequate bridging finance to manage immediate cash-flow needs
- Designing a well targeted safety net to take care of vulnerable sections of society while addressing concerns relating to food security
- Embarking on the necessary economic reforms that will provide comfort and assurance to donors and creditors that the country will be steered towards a position of strength and stability



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Other areas of focus that must be addressed ideally through a 100-day plan would be reviving tourism, promoting foreign direct investment and attracting more remittances through official banking channels.

The Chamber commends the methodical process conducted in Parliament with decorum and efficiency in accordance with the constitution to elect a new President, demonstrating Sri Lanka’s rich heritage of upholding democratic practices. We also hope the new administration will continue to pursue the much needed constitutional amendments that are required to strengthen governance and political stability.

We wish you all success in your new role in the best interest of the nation and its people. The Ceylon Chamber will be available to your office to support the implementation of the above mentioned points and any other matter of mutual interest.

Yours faithfully,

The Ceylon Chamber of Commerce

Vish Govindasamy
Chairman