

Intervention by Hon. Ajith Nivard Cabraal,  
State Minister for Money & Capital Market and State Enterprise  
Reforms

Event: Financing the 2030 Agenda for Sustainable  
Development in the Era of COVID-19 and Beyond: Meeting  
of the Ministers of Finance

Your Excellencies,

Sri Lanka has been a remarkable "success story" in the fight against the Covid-19 pandemic. We have been able to contain the spread of the virus with very few deaths and minimum community spread. However, the measures taken to contain the spread, together with the adverse global economic conditions have unfortunately taken a sizable toll on the country's fiscal and external well-being and health. As result, Sri Lanka, like several other middle income economies with sizable debt and heavy reliance on tourism and exports, have faced some formidable challenges. At the same time, it is also known that, although the fall-out of the pandemic affected all emerging and developing

nations as well, the international financial institutions prioritized financial support for the lower income economies only. This policy forced many countries like Sri Lanka to rely on their own strength. 7

