Your Excellency Don Pramudwinai, Deputy Prime Minister and the Minister of Foreign Affairs of Thailand, and Chair of the BIMSTEC

Your Excellency Tenzin Lekphell, Secretary General of the BIMSTEC

Excellencies,

Distinguished delegates,

Ladies and Gentlemen,

Good Afternoon,

At the onset, please allow me to convey, on behalf of the Government of Sri Lanka our best wishes to the Deputy Prime Minister and Minister of Foreign Affairs of the Kingdom of Thailand for hosting the 19th Ministerial Meeting of BIMSTEC. We greatly appreciate this initiative and your leadership in organising this meeting today. This is undoubtedly a testament of your Government’s commitment to further strengthen the cooperation between the member states of BIMSTEC.

I would like to take this opportunity to thank the Secretary General of BIMSTEC, His Excellency Tenzin Lekphell and the staff of the BIMSTEC Secretariat for the excellent work they continue to do in the pursuit of achieving the objectives of BIMSTEC.
Excellencies, Ladies and Gentlemen,

Under the able guidance and stewardship of the current Chair of BIMSTEC we have made significant progress during the last one year. I am pleased to learn that much needed governance of the BIMSTEC has been strengthened and consolidated and the organisation has progressed well towards this end. The countries have in length discussed and concluded the adoption of Rules of Procedure for core mechanisms, sectoral mechanisms and external relations and will be tabled during this meeting for adoption today.

I am also pleased to learn that the countries have also agreed and placed for adoption the Terms of Reference for the Group of Eminent Persons for future guidance of the organisation. The establishment of the Group of Eminent Persons will be a progressive advancement of this organisation as they will guide and provide the much-needed impetus on the future activities and direction of this organisation. Sri Lanka stands ready to support Thailand as the Chair and other countries in establishing a competent and transformational group of Eminent Persons and assist them fully in conducting these matters.

Yet another innovative proposal by the Government of Thailand is the introduction of the BIMSTEC Bangkok Vision 2030 Document. This blueprint envisions the organisation’s trajectory up to the year 2030 as a prosperous, resilient and open organisation. Based on the purposes and principles of the 1997 Bangkok Declaration, the Bangkok Vision 2030 seeks to build a robust BIMSTEC by pursuing common goals that makes the organisation more relevant and effective to address some of the contemporary global challenges. We deeply appreciate the work of the Government of Thailand in proposing this document and ensuring that BIMSTEC remains focused on the issues that are pertinent to the region.
Excellencies, Ladies and Gentlemen,

Today’s transportation systems are among the fastest growing sectors in the world. The world has become interconnected through modern information technology and highly sophisticated transportation systems. This is even more so in a globalised economy where economic opportunities have been increasingly interconnected to the mobility of people and freight. When transport systems are efficient, they provide economic and social opportunities and benefits that result in positive multiplier effects for better and timely accessibility to global markets and value chains, employment, and the creation of additional investments.

Our region with its vast maritime resources, has enormous potential to develop its maritime transportation sector and port to port connectivity. Cooperation in the maritime sector by connecting ports to ports, as well as developing ferry services will undoubtedly help promote people to people contacts among the BIMSTEC countries. Such connectivity will enable the sharing of economic opportunities amongst our peoples.

Sri Lanka’s geo-strategic location as a nucleus of the Indian Ocean also present many opportunities to attract a diverse variety of nations and peoples. Over the centuries from far and near, the Region has seen many traders, seafarers, religious missionaries, scholars and writers on its shores. BIMSTEC provides us an ideal platform to share our experiences, strengths and expertise to guide this Organization for the collective and collaborative benefit for all peoples.

To this end, Sri Lanka welcomes the adoption of the Agreement on the Maritime Transport Cooperation spearheaded by Thailand, which will bridge South and South East Asia for growth and
prosperity. Thank you once again, the Government of Thailand for your tireless efforts in finalising this document.

**Excellencies, Ladies and Gentlemen,**

As the trajectory of global economic growth shifts towards Asia, the trade and investment component of the BIMSTEC countries should be revitalised to stay relevant. It is imperative that we further strengthen our collaborative efforts to enhance intra-regional trade focusing on our competitive advantages. Participation and networking among the private sectors in the region would be a significant step towards this end. BIMSTEC should take the lead in becoming a conduit to building a robust and dynamic private sector network and facilitate the private sectors in our region to work together to enhance the flow of trade and investment. In this context, Sri Lanka remain committed to work together with the lead country Bangladesh in areas of trade and investment and will extend our fullest support to build a transnational network of business entities which would spur intra-regional investments to create a transformative economic growth for all.

**Excellencies, Ladies and Gentlemen,**

Sri Lanka is currently in a period of economic transition with the country heading towards a much better economic situation with the assistance and cooperation of bilateral and multilateral partners. Sri Lanka reached out to IMF in March last year and a staff-level Agreement was signed with the IMF on 01 September. The total package was a 48-month engagement under the Extended Fund Facility (EFF) for around USD 2.9 Bn. With the IMF assistance Sri Lanka hopes to restore macro-economic stability and debt sustainability, whilst safeguarding financial stability, to unlock Sri
Lanka’s growth potential. To this end, even though BIMSTEC is not a forum for discussion on such matters, I hope BIMSTEC takes note of some of the challenges faced by countries in implementing their programmes. There are other countries in the region experiencing turbulent effects of the overall global economic downturn.

Excellencies, Ladies and Gentlemen,

In conclusion, I would like to emphasise that the success of this organisation will be determined by its contributions to the economic growth and the prosperity of the peoples of our countries. This region, bestowed with natural and human resources, vast lands and abundance of ocean resources, is inherently dynamic. I remain confident that we could steer this organisation to be a robust and forward-looking forum, promoting the collective prosperity of our peoples. Sri Lanka remains firmly committed to working closely with the BIMSTEC Secretariat and Member States.

I look forward to a fruitful discussion today and hope this forum will pave the way to guide our Leaders for a successful outcome of the 6th BIMSTEC Summit scheduled to be held later.

Excellencies, Ladies and Gentlemen, Thank you very much!