

MONEY LAUNDERING, TERRORISM AND DESPERATE FOR INVESTMENTS IN SRI LANKA

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The yahapalana regime initiated with the 2015 presidential election had undisclosed motives and a deformed face in its operation to the country and the pattern of its operation showed that it was associated with highly dishonest elements. At the outset, Mr. Maithrepala Sirisena didn't know about the president of the party (Swan Party - Shaleela Munasinghe) he was supposed to contest in 2015 and later the president of the swan party was arrested for a cybercrime and cheating a bank in Taiwan. Several Chief Buddhist monks, clergies in other religions such as Christianity and Hinduism, university academics, trade union leaders and NGO personnel associated with so-called Good governance movement without knowing the true picture of the movement, which was using fabricated information with a view to defeating the Rajapaksa regime which has been comparatively performing a better work for the country than previous regimes. The economic development policy of the previous regimes unreasonably aligned to urban areas especially Colombo and suburban districts such as Colombo, Gampaha and others, the Rajapaksa regime focused on semi urban and rural areas. It was strong point in support of the Rajapaksa regime.

The mainly associated political party with the yahapalana movement was the United National Party and several minor parties such as Jatika Helaurumaya, Janatha Vimukthi Peramuna, Tamil National Alliance, Muslim Congress and other small Marxist parties also supported to the alliance. Minor Parties associated with the movement may have due to hidden objectives, but they did not disclose such objectives to the public. Did international supports, especially from Western democratic countries to the yahapalana movement extend with a clear understanding of the hidden motives of the movement, was an unresolved question so far, however, India supported to the movement was not because of a pure reason for re-establishing good governance in Sri Lanka, but it also appeared that a disguised reason of India was to oppose Chinese relations and investments in Sri Lanka. The Indian aspect of attracting investment is to allow good investment than promoting vicious aspects such as money laundering. It could also assume that Marxist political parties and trade unions, which had a strong abominate with UNP and Western capitalist countries to associate with the yahapalana movement was no other reason than gaining monetary benefits from the large financial benefits offered from the Obama regime to re-establish democracy in the world. Marxist political parties and Trade Unions in Sri Lanka have a history that while they were talking about ordinary people and poor, they had a hidden association with rich companies to gain benefits. The yahapalana movement under the leadership of Rev. Sobitha may had an honest

intention and unexpected death of Rev Sobitha began to unfold hidden elements. The other significant point was that UNP was associated with Rev Sobitha and his group, in fact honestly to establishing good governance in the country or to attract popular Buddhist supports to right-wing politics were not debated in an open forum. At present it seems that the supporters of the yahapalana movement atrocious to talk about the support and the role played during the yahapalana administration. In fact, People had a doubt about the unholy alliance and now many unknown facts are emerging than before the presidential election in 2015. My aim of this article is to consider investment-related factors to discuss, there may have been developing many political objectives that were disguised with the Yahapalana movement and money laundering and terrorism masked with the movement as the yahapalana regime displayed that it was the highest corrupt regime ever controlled the country in the history, they are not my major points of this article, but they have macro-level influences that people don't see openly.

The environment of Sri Lanka is quite vulnerable to money laundering and terrorism. Internationally, many major countries such as the USA, European Union, China, Russia, Japan, Korea, and others have a reasonable suspicion that Sri Lanka could be used to money laundering and terrorist activities as the attitudes of its people and political parties have a greediness for money, which were earned reasonably or unreasonably and such a situation could be used to money laundering in the name of investment. Especially, Sri Lanka has a good environment to use for Islamic terrorism and money laundering as the country desperate for attracting investment. For example, a reason decision of the government to lay foundation stone for an oil refinery in Mirriggavila, Hambantota had many questions and newspapers reported that certain ministers of the government, who were responsible for the investment decision were running overseas to make sure whether the proposed investment was a scam or an act for money laundering eye washing of Sri Lankans. During the LTTE war, Sri Lanka was subject to directly using for terrorism and after the elimination of terrorist war, money laundering in the name of investment made possible as the country wanted more investments to fix war damages and finding effective solutions for economic hardships incurred resulting massive war spending.

It is assumable that the yahapalana movement had secret underhand elements of money laundering, terrorism and other disguise purposes with the members of associated political parties. The leaders of such political parties may have unknown the hidden elements as the priority of the leaders of political parties was winning

election obtaining the support of whoever was willing to extend the strengths. The nature of money laundering and terrorism is disguisedly working for achieving objectives and the nature of Sri Lanka at that time, was to focus on purely defeating the Rajapaksa regime and without a common work program. They formed an ad hoc union and people of the country disappointed about the movement as they were concerned on many outstanding economic, social and cultural issues that were not discussed in a program to defeat the Rajapaksa regime.

Money laundering defines (internet) as "the process of making a large amount of money generated by a criminal activity such as drug trafficking or terrorist funding appears to have come from a legitimate source. Money from criminal activity is considered dirty and the process launders it to make it look clean. Money laundering is itself a crime." The definition of money laundering cover broader spectrum of actions, which could be manipulated by people and media in Sri Lanka doesn't openly discuss this issue and it quite difficult to understand why media is reluctant to openly talk and educate people on this matter. It may be lack of knowledge of media personnel or any other reason. The environment of Sri Lanka is that media could be silenced by various incentives.

The Colombo Port City was initiated in the last period of the Rajapaksa regime and it had an original plan to develop the city to attract investment and provide a considerable volume of employment. The original plan based on real estate development and associated activities. I published several articles on this project as it was fundamentally changing the economic and investment pattern of Sri Lanka. During 2015 the presidential and general elections Mr. Ranil Wickramasinghe and the Yahapalana contributors badly criticized the project and promised to stop the project, should they come to power. The main argument was that the project would be subjected to environmental damages and create problems to poor fishing community in North Colombo and Negombo areas. Economically such disadvantages were not estimated and the nature of Sri Lanka's politics was to talk on the project highlighting negative aspects. Public in Sri Lanka are not keen in the finding and estimates of research studies. The original project did not focus on creating a financial service center with a view to attracting black or money earns from criminal activities and China as an experienced country of detecting money laundering, the Port City Development Project had potential to attract legitimate investments and had a trust of Sri Lanka's government to protect the country from illegal dealings. However, the Yahapalana regime, despite the promises given during elections in 2015 did not stop the project as stated, however,

the project was changed to a financial city and the purpose of changing the project was questionable. The change in the purpose of the project created several issues in the country. As the project initiated by the Rajapaksa regime, the land area was a part of Sri Lanka except the portion given to China and the land was subject to the law of the country in which money laundering is illegal. The dishonest elements of the Yahapalanaya changed the original project converting to a financial city, most probably with an intention to use it for money laundering purposes. The policy makers of the yahapalana regime deeply considered the potential problems before change the aims of the project is a question as the decision making process was not transparent. Now land reclamation using outside soil has already completed and the government has a role to make legal reforms of the country to change the existing applicable law in the area to open for investment activities and existing law of the country concerns on inward remittances and outward remittances. To attract foreign investment for financial services, it should allow money coming from outside and transfer to outside. In this process, there will be opportunity to money laundering and recently media reported that the government wants to change the exchange legislation, why the government desperate for such legal reforms. The exchange laws were enacted during the colonial period and it may need some amendments as the modernization of business transactions needs changing or amendment of existing laws, but it should be broader and open debate as there may be positive and negative aspects of such legal reforms. The relaxation of existing legal conditions should be based on the foreign exchange reserves of the country and when Sri Lanka has an environment that the monetary unit of the country has a trend to radically depreciated against hard currencies of overseas, why the government wants to relax current exchange regulations? This one is the major aspect of review and the other is the possibility of legal changes for money laundering purposes.

The political parties associated with the Yahapalanaya was silent on the changes of the project and the current experience in Sri Lanka in relation to drug business clearly show that Sri Lanka needs an authoritative government leader who can take firm decisions to prevent, control and review different faces of investments for money laundering. No sooner the presidential election completed in 2015, dishonest elements of the yahapalanaya emerged and commenced with the Central Bank Bond Scam and the regime was reluctant to take legal against the criminal elements of the party heavyweights. It was seen by people that the yahapalana regime attempted to justify the Central Bank Bond Scam using own supports for inquiry. That is the vicious aspect of Sri Lanka that the