

It was indeed a monumental and glowing tribute to President Mahinda Rajapaksa and his government on the eve of the beginning of his second term of office as President on November 19 when Singapore's Deputy Prime Minister and Defence Minister Teo Chee Hean said that Sri Lanka was currently the second-fastest growing Asian economy after China at the Sixth International Conference of South Asia held recently at the Mandarin Orchard Hotel in Singapore.

No doubt, it was an overflowing glass of economic tonic offered to the President and his government to re-energise and sustain the growth, and develop the country even at a greater speed now that the government has put an end to the deadly 30-year campaign by the terrorists which disrupted not only the unity and racial harmony that exist-

Singapore offers an economic tonic to Sri Lanka

ed among the major communities of the country but also its economy that was indented almost irreparably.

Backed up by far-sightedness and firm determination, the government was able to root out terrorism and drag the country out of the economic quagmire that it had fallen into.

It is true that the GDP growth rate of 3.5% in 2009 gradually increased by 7.1% in the first quarter of 2010, 8.8% in the second quarter and it is expected to reach 9% by the end of the year.

With an economy of \$43, 323 billion and a per capita GDP of about \$5,300, the

Without economic growth, development is well-nigh impossible and vice versa. They go hand in hand and are almost the two sides of the coin.

Sri Lanka has made resounding strides in these areas since independence.

"Like Brazil, Sri Lanka enjoys an adult literacy rate just over 90%. Sri Lanka's gross enrolment ratio, which gives an indication of school attendance, is also comparable to China", says Teo Chee Hean.

It is a stark fact that free education, establishment of central schools throughout the country brought education to the doorstep of under-privileged children in villages. Tertiary education appeared as a mirage to them, and it has now become

a reality as universities and campuses along with technical colleges have been started across the country to reduce the gap between well-to-do students in urban areas and the under-privileged students in rural regions.

Tertiary education appears fairly sound quantitatively but more has to be done qualitatively.

Access to healthcare is almost widespread, and 98% of childbirths now take place in hospitals.

Maternal mortality at childbirth (11.3 per 1,000 births) and child mortality (39.3 per 100,000 births) are almost at Millennium Development Goals (MDG) levels.

Sri Lanka now occupies the 16th place among the top 20 in the world for gender equality, according to the Global Gender Gap Report 2010 of the World Economic Forum, and is only second to the Philippines from the Asian region.

Teo Chee Hean also remarked that "Closing the gender gap is not just an issue of gender equity; it is also one of harnessing the current human potential, and uplifting the potential of the next generation. The most important determinant of a country's competitiveness is its human talent - the skills, education and productivity of its workforce. In any country, women account for half of the talent base and have a key role in nurturing the next generation."

It is indeed a remarkable achievement that Sri Lanka has attained near universal gender parity in primary education with the ratio of girls to boys in primary education reaching 99% in 2006 and literacy levels of 15 to 24 year-olds reaching 95% across both sectors - males and females.

It is also equally creditable that 113% of students in universities and 69% of teachers are women.

It may perhaps be not out of context to mention that Sri Lanka made history in 1960 as the first country in the world to elect a woman Prime Minister in Mrs Sirimavo Bandaranaike.



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country has had strong growth rates. Surprisingly, Sri Lanka is far ahead of Bangladesh, India and Pakistan.

Sri Lanka's main economic sectors of the economy are tourism, tea exports, apparel and textile, rice and other agro-based products. Besides, the earning of those employed in the Middle-East and other countries have topped the list of foreign exchange earnings. The textile industry that was badly affected by the withdrawal of the GSP+ duty free concession is gaining ground with the expansion of trade with UK and USA and entry into other potential markets by free trade agreements (FTAs).

Economic growth is vital for the development of any country and it is the main fore-runner. Development should invariably take the form of increased social welfare services to better the lot of disadvantaged and poverty-stricken people and the enhancement of the quality of life of the people overall by increasing mainly the levels of education, health and security.

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