

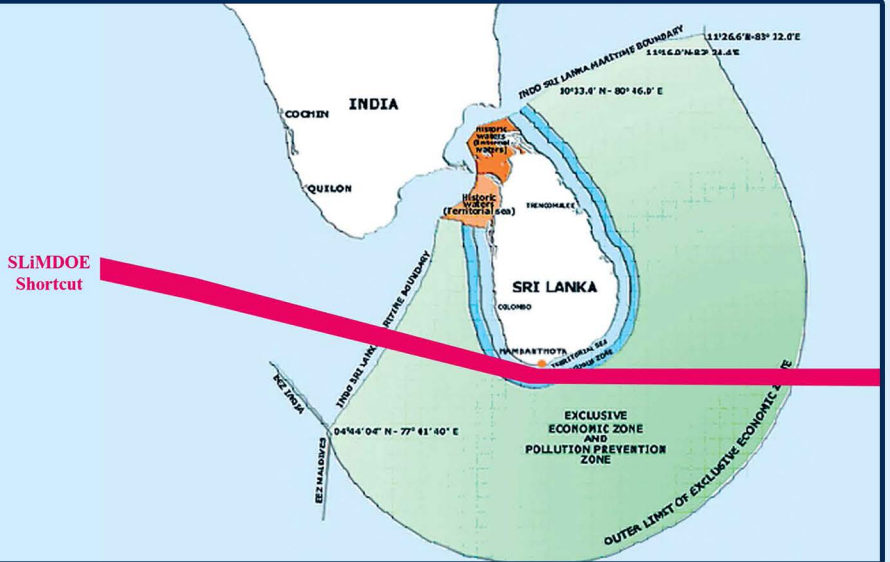
# SLiMDOE

## A NOVEL STRATEGY TO BOOST SRI LANKAN ECONOMY & A Five-Year Macro Economic Plan

(SLiMDOE සමීපතේ YODA කේතිය යොදවා ඊට ගොඩගන්න)

**SLiMDOE shortcut** is a **US\$ 320 billion Resource** (which is four times the GDP of Sri Lanka) Enjoyed by the Beneficiaries of Global Commerce at the deprivation of the citizens of Sri Lanka.

**This is a Unique Situation** where the benefactor is the victim.



**Is this Fair ;**

**Shouldn't the gain be shared with the suffering citizens**



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[www.ranjithwickramasinghe.com](http://www.ranjithwickramasinghe.com)



**Ranjith Wickramasinghe.**  
FCMA (UK), FCCA, ACC.Dir.SL, CGMA, and JP

The author is an Independent Financial advisor and Consultant. He was the Former Chairman Sri Lanka Ports Authority & Ceylon Shipping Corporation, and has published several economic-turnaround plans for Sri Lanka, and the Chairman of SLiMDOE (PVT) Limited.



Sri Lanka's Multi-Billion Dollar Ocean-Air Expressway

**SLiMDOE**

Researched, formulated, invented, monetised and published by  
**Ranjith Wickramasinghe**  
former Chairman Sri Lanka Ports Authority and Ceylon Shipping Corporation;  
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SLiMDOE, A Novel Strategy to Boost Sri Lankan Economy - Executive Summary

**Dear Friends of Sri Lanka and the Presidential aspirants.**

Our Domestic Debt was restructured last year; however, restructure of External Debt is delayed; our Debt has increased, stands at US \$ 112 billion (external 55 + ISB face value difference 5 + domestic 52) end 2023; 2024 Budget Gross Borrowing Requirement is Rs 7.35 Trillion, ballooning our debt by US \$ 23 billion. Sri Lankan Economy Shrank to US \$ 74 billion and, 2023 Growth has declined by -2.3%. Exports are Stagnant at US \$ 13 billion per annum against Import Demand of US \$ 22 billion, and will require US \$ 8 billion annually to Service the External Debt. Whilst many IMF Reforms have been implemented, and some stability visible, 30% fallen to poverty, child malnutrition increased, young talent migrating, soaring food cost, high taxes, unemployment and enterprises under pressure fighting contraction and/or closure.

This scenario that we are presently in is serious and severe, requires us to draw on our Strengths and Resources, to come out of the WELL that we have fallen into (LI-DHA-TA watu-nahama eli-yata enna-wenne ling-katen-ma-ya). In this regard I have Conceptualized and Developed a Resource named SLiMDOE which is an acronym for Sri Lanka's Multi-billion Dollar Ocean-air Expressway. SLiMDOE has a Leverage of US \$ 320 billion which is four times the value of Sri Lanka's GDP. We must HARNESS the Strength of SLiMDOE to come out of the WELL quickly, while side by side implementing IMF reforms (bearable), ensuring sustainability, protecting the fabric of this nation and its bio diversity. The SLiMDOE Shortcut is depicted in cover picture.

SLiMDOE is a Shortcut in the major east-west shipping route that Seamlessly move 40% of the World Trade by Cutting through Sri Lanka's Exclusive Economic Zone (EEZ), and brushing past Dondra Head within our Territorial Waters in the southern tip of Sri Lanka (SL) that enable 60,000 ocean vessel Crossings, saving Global Commerce US \$ 12 billion annually (US \$ 240 billion during the last 20 years) WITHOUT generating any revenue to the citizens of SL. In the same manner 40,000 aircraft's cross SL annually. The 100,000 Crossings burn 8 to 10 million tons of Fossil Fuel during the 500 Mile SLiMDOE journey Dumping on SL 25 million tons of CO<sub>2e</sub> - Green House Gasses (GHG), Damaging our Economic Resources, leading our citizens to Starvation and Malnutrition. SL is the Only Country in the World that absorbs GHG to the extent of 200% from "Manmade External Sources". The economic loss caused by Emissions over the last century exceed Trillion USD, and It would Cost US \$ 4 billion annually to decarbonize the GHG dumped. SL has suffered a loss of US\$ 80 billion during 20 years. Thus, SLiMDOE has a leverage of US \$ 320 billion (240+80), detailed in my website. [www.ranjithwickramasinghe.com](http://www.ranjithwickramasinghe.com)

Sri Lanka's Contribution via SLiMDOE to the Global Commerce at the deprivation of its citizens must be announced to the World. SL Citizens had sacrificed silently for centuries and will continue this "meritorious act". In this regard I had a conversation with World Bank on how to "Harness the strength of SLiMDOE" during 2021 & 2022, and in 2023 after the conclusion of COP 27, I proposed to the Loss and Damage Fund of the United Nations to provide a "fitting grant" to our citizens over a five year program, as damages for the past 20 years from the gain of US \$ 240 billion accrued to the Global Commerce in the carriage of merchandise using the SLiMDOE shortcut. I have also shared these matters with COP and GoSL, and many intellectuals have supported my SLiMDOE initiative as a Strategy to Boost the Sri Lankan Economy.

Recently the **European Union (EU)** mandated to impose a Supra Regional Carbon Tax on Shipping effective 1<sup>st</sup> January 2024, with **UK** following suit in 2025. In this process the EU will collect carbon tax on **SLiMDOE Emissions**, accordingly I have proposed to the EU to **reimburse our citizens the decarbonizing cost of current SLiMDOE Emissions** at US \$ 150 per ton of CO2 dumped, detailed in my website.

IMF Reforms hitherto have Centered on Making Corrections to Government Income & Expenditure, taxes, Debt and Governance, **OVERLOOKING the need to Maximize our Resources for Development**, and it would be **Tragic to allow 30% of our citizens to starve and children to be malnourished** when Sri Lanka has an intangible asset **SLiMDOE which has a Leverage of US \$ 320 billion**, four times our GDP. Sri Lanka NEEDS help to harness the **true potential of SLiMDOE** from the world bodies - IMF, World Bank (WB), UN, EU, and the **“Major Beneficiaries of the SLiMDOE assisted Global Commerce”**, and for them to **Advocate and Champion** this cause. I have made this proposal to IMF in my letter given in **page 3-4** and my website.

The International Institute Environment and Development (IIED) in their Press release of 15 April 2024 under the caption “Debt swaps could release \$ 100 billion for climate action”, stated that ‘Debt for climate and nature swaps’ are an important but underused tool for addressing three major problems facing less-wealthy nation: crippling debt, the impacts of climate change, and biodiversity loss. It also stated - Ahead of the World Bank/International Monetary Fund (IMF) Spring Meetings which begin on 15 April 2024, IIED is calling on the international financial institutions and the G20 to promote debt swaps as an important tool for tackling the debt crisis in those countries most at risk from climate change.

Using **SLiMDOE** to obtain Grants, Capital, Debt swaps, the **Boost Strategy** envisages to grow our annual Exports from the US \$ 13 to \$ 32 billion over five years: using the “SEA of Sri Lanka” which is eight times bigger than our land, Value addition exports from Land, Renewable energy export; tap into Carbon Markets and for SL to act as the **global shipping decarbonization center** (**page 5**); and doubling our Production & Services, Fiscal Consolidation, Stolen Asset Recovery using WB StAR process, implement IMF GDA, and adopting New Sustainability Goals (**page 6**). The Macro Economic Plan **target obtaining US \$ 7 billion as SLiMDOE Grants and US \$ 10 billion in Debt swaps during the five year period**, is given in **pages 7 – 10**.

#### Action required.

It is necessary for GoSL to engage with UN, COP, EU, IIED, IMF, World Bank, G20, our Neighborhood & Asian Partners - India, China & Japan, and **Major Global Commerce Beneficiaries/Partners** to obtain **Grants, Capital and Debt swaps**. An opportune moment would be for the President of Sri Lanka to make a statement on SLiMDOE contribution, offer SL to be the **Global Shipping Decarbonization Centre** and appeal for assistance, at the United Nations General Assembly and/or COP29. Prior to this much ground work needs to be done to take this matter forward and my assistance as Concept Author and Resource Developer is available to GoSL.

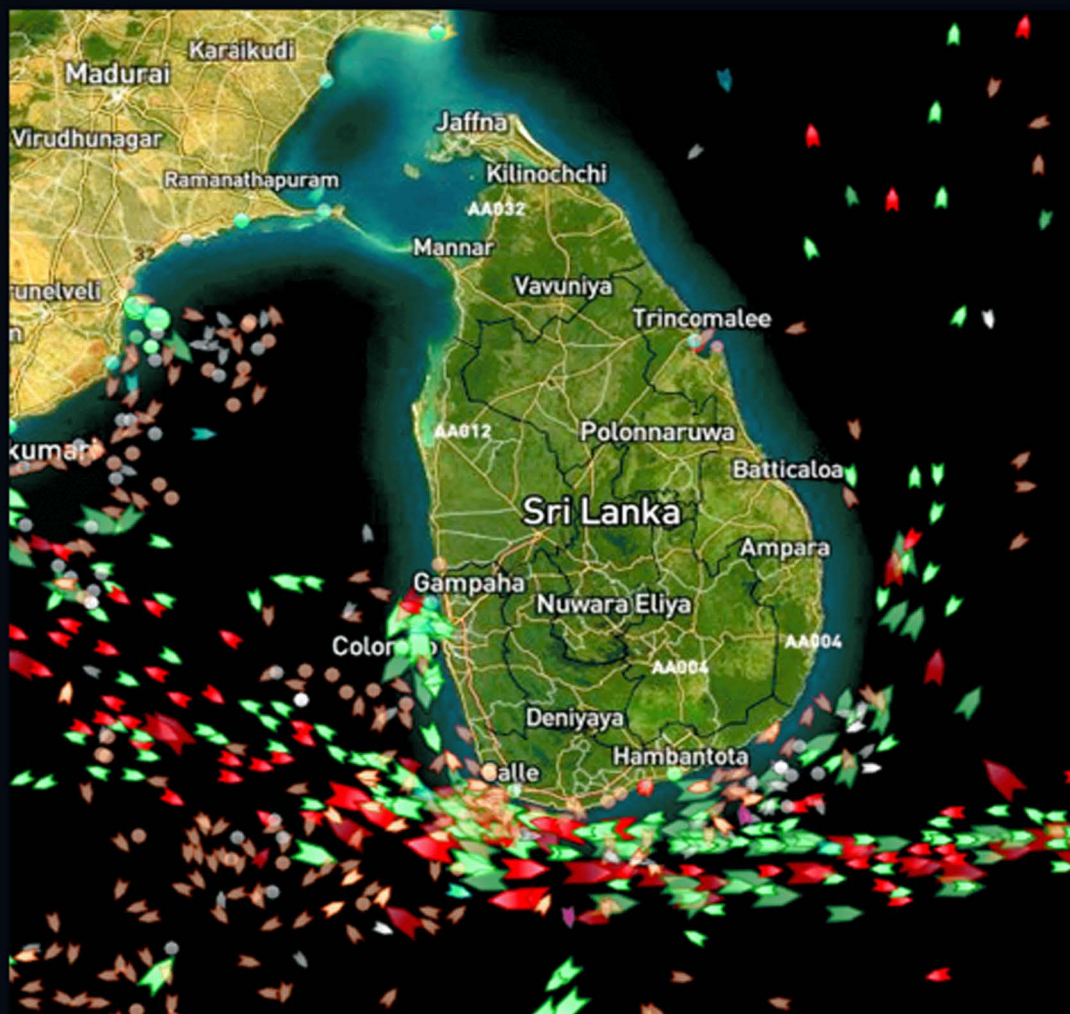


**Please render your support to accomplish the SLiMDOE initiative, and share.**

**Ranjith Wickramasinghe** FCMA, FCCA, ACC.Dir.SL, CGMA, and a Justice of Peace.

Citizen, Financial Advisor, Strategist, SLiMDOE Concept Author and Resource Developer, a former Chairman Ceylon Shipping Corporation & Sri Lanka Ports Authority (CV in **page 11**).

# Sri Lanka's Multi-Billion Dollar Ocean Expressway



# SLiMDOE

A national resource that benefits  
world trade 12 billion dollars per year,  
but contributes nothing to Sri Lanka ...

Mr. **Krishna Srinivasan** Director, Asia Pacific Department, IMF  
Mr. **Peter Breuer** Senior Mission Chief, Sri Lanka,  
International Monetary Fund,  
30, Central Bank, Janadhipathi Mawatha, Colombo.

By Registered Post

And [The Friends of Sri Lanka](#).

7<sup>th</sup> March 2024

[SLiMDOE](#) Leveraged Alternative Growth Strategy to Turnaround Sri Lanka's Economy

- 1) I was pleased to read the FEATURE titled "**Sri Lanka's Economic Reform Programme is starting to work- Keep at it for a Full Recovery**" published in Sunday Times paper on 25<sup>th</sup> February 2024, a well-articulated article (attached), written by **Krishna Srinivasan & Peter Breuer** of IMF summarizing the unprecedented economic crisis that has imposed significant hardships on its people, especially the most vulnerable, and severe impact of the reforms implemented, and **high lighting** the need for **urgent implementation of the recommendations of the IMF Governance Diagnostic Report**.
- 2) As we all are aware whilst our Domestic Debt had undergone the restructure reforms deemed necessary, and discussion on the restructure of External Debt is continuing, **it is a concern that our reported Debt has increased to US \$ 90 billion end of 2023 from previously reported estimate of US\$ 82 billion, and the Approved 2024 Budget's Gross Borrowing Requirement is Rs 7.35 Trillion, ballooning our debt by US \$ 23 billion. In the meantime, Sri Lankan Economy has Shrunk to US \$ 74 billion from US \$ 89 billion, Exports are Stagnant at US \$ 13 billion per annum against an Import Demand of US \$ 22 billion, and will require US \$ 6 billion annually to service the unpaid Debt.**
- 3) This scenario that we are presently in is serious and severe, requires us to draw on our **Strengths and Resources**, to come out of the **WELL that we have fallen into (LI-DHA-TA watu-nahama eli-yata enna-wenne ling-katen-ma-ya)**. In this regard I have Conceptualized and Developed a Resource named **SLiMDOE** which is an acronym for **Sri Lanka's Multi-billion Dollar Ocean-air Expressway**. **SLiMDOE** has a Leverage of US \$ 320 billion which is four times the value of Sri Lanka's GDP. We must **HARNESS the Strength of SLiMDOE** to come out of the **WELL quickly, side by side implementing IMF reforms (bearable)**, ensuring sustainability, protecting the fabric of this nation and its bio diversity.
- 4) **SLiMDOE is a Shortcut** in the major east-west shipping route that **Seamlessly move 40% of the World Trade** by Cutting through Sri Lanka's Exclusive Economic Zone (EEZ), and brushing past Dondra Head within our Territorial Waters in the southern tip of Sri Lanka that enable 60,000 ocean vessel Crossings, **saving the World Trade US \$ 12 billion annually WITHOUT generating any revenue to the suffering citizens of Sri Lanka**. In the same manner 40,000 aircraft's cross SL.
- 5) The **100,000 SLiMDOE Crossings** burn 8 to 10 million tons of Fossil Fuel Dumping on us **25 million tons of Green House Gasses (GHG)**, Damaging our Economic Resources and making our Citizens Poor, now leading to Starvation and Malnutrition. Sri Lanka is the **Only Country in the World** that absorbs GHG to the

**extent of 200% from External Sources.** The economic damages caused by **SLiMDOE Emissions** over the last 20 years could exceed **Trillion USD**, however based on a decarbonization cost of CO<sub>2</sub>, the damage could be costed **at US \$ 4 billion per annum.**

- 6) I had a conversation with the World Bank Colombo on “Harnessing of SLiMDOE Strengths” during 2021 & 2022, and in 2023 I proposed to the Loss and Damage Fund of the United Nations to provide a grant of US \$ 50 billion for the suffering citizens of Sri Lanka over five year program, as damages for the past 20 years.
- 7) Recently the European Union (EU) mandated to impose a supra regional carbon tax on shipping effective 1<sup>st</sup> January 2024, with UK following suit in 2025. In this process the EU will collect carbon tax on **SLiMDOE Emissions**, accordingly I have proposed to the EU to reimburse our suffering citizens the portion of decarbonizing cost of SLiMDOE Emissions with in the US \$ 4 billion annual total.
- 8) Using the **SLiMDOE Leverage** to obtain Grants, Capital and Foreign Exchange the **Alternative Plan** envisages to Grow our present Exports by US \$ 20 billion per annum from the US \$ 12 to US \$ 32 billion over five years using the SEA of Sri Lanka which is eight times bigger than our land mass. These projects in the Sea and the value addition measures in the Land supplementing our exports are given in the “Five Year Macro Economic and Fiscal Plan to Turnaround Sri Lanka” detailed in my web site [www.ranjithwickramasinghe.com](http://www.ranjithwickramasinghe.com)
- 9) I am thankful to Mr. **Krishna Srinivasan** and Mr. **Peter Breuer** of IMF for formulating and implementation of the much needed Governance Diagnostic Report-the first in Asia for Sri Lanka, and request that due emphasis also be given to **use the World Bank - Stolen Asset Recovery Initiative (StAR)** to fast track the recovery process.
- 10) IMF Reforms hitherto have Centered on Making Corrections to Government Income & Expenditure, Interest & Exchange Rates, Inflation, Debt and Governance, **OVERLOOKING the need Maximize our Resources for Development**, and it would be **Tragic to allow 30% of our citizens to starve and children to be malnourished** when Sri Lanka has an intangible asset **SLiMDOE which has a Leverage of US \$ 320 billion**, four times our GDP. Sri Lanka NEEDS help to harness the **true potential of SLiMDOE** analyzed above and would REQUEST the IMF, World Bank, UN, EU, and the **Beneficiaries of SLiMDOE assisted World Trade** to **Advocate and Champion** this cause, and **give LIFE** back to the suffering citizens of Sri Lanka, **appreciate an early meeting** for a constructive discussion.



**Ranjith Wickramasinghe**

Citizen, Strategist, Concept Author and Resource Developer of SLiMDOE, and a former Chairman of Sri Lanka Ports Authority & Ceylon Shipping Corporation.

## SLiMDOE, A Novel Strategy to Boost Sri Lankan Economy

### **Exports from the SEA of Sri Lanka**

“Exploit the resources in our SEA of SRI LANKA” within the 200 Mile EEZ which is eight times bigger than our landmass to earn additional foreign exchange earnings annually of **US 20 billion** by year 2028. These developments comprise of expanding the Port of Colombo container capacity to 27 million TEU from 7 million now, seafarer income, nautical tourism, sale of navel charts, ship building, repairs, offshore bunkering, ship supplies, yachting, effective use of Port of Trincomalee and the Tank farm, maritime security, deep sea fishing, commercialize petroleum resources in Manner and Kaveri basins, effective utilization of Hambantota port and set up joint ventures in the large hinterland including the manufacture of EV batteries, export of titanium di oxide, FDI’s, effective use of Colombo Port City, processing of sea bed minerals, off shore renewable energy and ocean wave energy export.

### **Value addition Exports from the Land**

“Exploit the potential of adding value to our resources in the Land” to the target additional annual value of **US\$ 18 billion** in five years by 2028. As you all know we have a human elephant conflict, signifying the need to expand our jungle area to protect our rear bio-diversity, therefore I propose that we move into value addition to increase our export income in tea, rubber, coconut, spices, fruits, vegetable, fish, gems and jewelry, graphene, renewable energy (70% sufficiency and export), effective use of Mattala airport, Lotus tower, Hyatt building, and other land based assets without selling them, manufacture of computer chips from quartz sand, rocket launching (taking advantage of lower gravity and avoiding the costly dogleg turn using the open sea in the south of Sri Lanka) and being an ideal location polar orbit launching, bartering of bulk tea to obtain cheaper crude oil from Russia, recommence the Japanese LRT project, and digitalization of the economy.

### **Sri Lanka to act as a Global Shipping Decarbonization Centre.**

**The UN Shipping agency has set targets for the shipping industry to reach Net Zero around 2050, who’s emissions now amount to 3% of global emissions. Onboard carbon capture (OCC) covers a range of technologies to capture carbon dioxide emissions from ships during operation. Onboard carbon capture is gaining more and more interest as an effective solution to reduce emissions from ships. Stena Bulk has already pioneered to equip its Tankers with shipboard carbon capture, and many shipping companies are following suit to comply with UN resolution.**

**40% of the global commerce is carried by 60,000 ships that annually pass via SLiMDOE, and Sri Lanka has an ideal opportunity to act as a global center by setting up joint ventures for processing of captured carbon. Hambanthota Port and its hinterland can be used to bring in massive Foreign Direct Investments (FDI), providing Sri Lanka the opportunity to earn foreign exchange in excess of US \$ 10 billion annually based on a decarbonization cost of US \$ 150 per ton of CO<sub>2</sub>eq.**

### **Carbon markets**

**Sri Lanka can also tap into the huge carbon markets via the issue of SLiMDOE credits via joint ventures to generate revenues supporting climate resilience.**

SUSTAINABILITY Development		Actual	Estmate	Target
GOALS		2019	2023	2028
<b>Population - million</b>		<b>21</b>	<b>22</b>	<b>21.5</b>
<b>Median Household Income - Rs/month</b>		<b>53,333</b>	<b>30,000</b>	<b>100,000</b>
Litracy rate		92%	92%	95%
Computer litracy		30%	40%	70%
Digitalisation of rural economy		?		70%
Digitalisation of Urban economy		?		100%
Digitalisation of the Govt/Public service		?		100%
Unemployment		4.80%	10%	4%
Agricultural contribution % of GDP		7%	6%	12%
Average Daily Kilo calorie Intake		2,120	1,500	2,200
Access to pipe borne water % population		52%	60%	80%
Access safe drinking water % population		93%	96%	100%
Usage of organic fertilizer - %		1%		30%
Provision of water to farmers - level		?		100%
Public Hospitals		603	618	1,000
Hospital Beds		77,964	78,228	150,000
Doctors		18,130	21,045	45,000
Nurses		38,276	40,775	95,000
Health Expenditure -% GDP		1.6%	1.5%	6.0%
Government Schools		10,169	10,134	13,500
Students - 000's		4,150	4,500	6,000
Teachers		243,365	255,000	350,000
Education Exps - % of GDP		1.9%	1.5%	6.0%
Electricity generation from renewables		34%	50%	70%
Colombo Air Quality(PM2.5) keep below		50		50
Human/Elephant Confict - level		?		nil
Deforestation of dense & sparse forests		?		nil
increase the mangrove cover		?		100%
increase in tree cover (2018 3,446,232)		?		100%
Carbon-dense forests(carbon sink) Inc.		?		100%
Usage of non bio degradable plastics %		?		nil
recycling of electronic waste		?		100%
recycling of plastics		?		100%
Disposal of hazadous medical waste, etc		?		100%
GDP-adjusted climate valnerability index of 182		109	116	90



**SLiMDOE, A Novel Strategy to Boost Sri Lankan Economy & Five Year Macro Economic Plan. - Past, Present and Future.** April 2024 update.

**Index of Vital economic indicators of Sri Lanka's "70 year Nose Dive", leading to "2022 crash", and "reform 2023", "budget 2024", and the proposed SLiMDOE five year Boost Strategy**  
 Movement of economic data, at each MAJOR MILESTONE - commencing from "Independence to 1970", and thereafter to: "austere 1977", "open economy 1989", at "war 1999" "end war 2009", "post war 2014", "yahapala 2019", "covid 2020", "covid 2021", to "crash 2022", and "reform 2023", "budget 2024", and five year SLiMDOE Boost Strategy is shown below.

INDEX (base 1970-77) being	independnc	austere	open eco	at war	end war	post war	yahapala	covid	covid	crash	reform	budget	target rescue	rescue	recover	reset
only Period SL had a trade surplus	1970	1970-77	1989	1999	2009	2014	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Foreign Debt -USD	1	2	6	11	22	50	64	57	61	58	63	64	61	56	50	43
GDP - USD	1	1	2	4	10	19	22	21	21	19	21	21	21	22	24	25
Exports - USD	1	1	2	6	9	14	16	13	16	17	16	17	21	32	37	42
Imports - USD	1	1	3	8	14	26	28	22	29	25	23	28	31	36	42	44
US\$ Ex rate to LkRs	1	1	4	8	13	15	20	21	22	37	37	37	38	41	43	45
Total Govt Debt - USD	1	2	6	9	24	41	48	53	56	56	58	59	57	54	51	47

Sri Lankan economy crashed with unbearable indexes of foreign debt/GDP 61;21, foreign debt/exports 61;16, foreign debt /imports 61:29, with a devaluation of 81% in March 2022, raising inflation to 90%, loss of jobs, shortage of essentials, and a shrinking economy. The usable foreign resrvs came down to almost zero, with banks unable to establish Letters of Credit for import of fuel, gas, fertilizer, medicine, foods, and the Central Bank of Sri Lanka declared inability service our foreign debt.

Sri Lanka has been under IMF reforms for the last 24 months. Domestic debt has been restructured while the external debt restructure targeted for April 2024 has been delayed, pushing total debt from US \$ 82 billion to US \$ 107 billion now, whilst the economy has shrunk to USD 74 billion from 89 billion forcing enterprise closure and pushing 40% to poverty.

**Budget 2024 and New Sustainability Development Goals**  
 The Approved Buget 2024 shows a Gross Financing need of Rs 7.3 trillion equivalent to US \$ 22 billion - this is not attainable, and the budget deficit of Rs 2.5 Trillion equivalent to US \$ 7 billion also cannot be financed, an adjustment is required for 2024 budget. The new Sustainability Goals for the next five year budget plan ending in 2028 are given in [page 6](#).

**EXPORT GROWTH STRATEGY and five year Macro Economic Plan**  
 We require a "development boost" to quickly earn foreign exchange and increase exports, untill which time **our debt is not sustainable**.  
 "SLiMDOE Leveraged Growth Strategy to Boost Sri Lankan Economy" comprising of new a five year Macro Economic - Fiscal Plan, under the headings: "Budget 2024", "Target rescue 2025" "Target rescue 2026", "Target recover 2027", and "Target reset 2028" are given in [page 7-10](#). Exports growth from SEA of SRI LANKA , and value addition measures from the Land powered by SLiMDOE inflows are targetted to increase from US \$ 12 billion to US \$ 32 billion by 2028 are detailed in [page 5](#), and my discourse with IMF in [page 3-4](#).

**How to Harness the strength of SLiMDOE and my engagement with the world bodies to obtain relief to the citizens of Sri Lanka.**  
 SLiMDOE, "seamlessly moves 40% of World Trade, at the deprivation of Sri Lankan citizens impacted by climate change and biodiversity loss from 100,000 annual crossings offloading GHG, burning double the quantity of fossil fuel than than 22million in Sri Lanka burns. The decarbonisation of SLiMDOE emissions will cost Sri Lanka US \$ 4 billion, whilst Global Commerce save US \$ 12 billion annually by taking the SLiMDOE short cut.  
 SLiMDOE is a megaton resource having an intrinsic value of US\$ 700 billion (ten times Sri Lanka's GDP), and a leverage of US \$ 320 billion, that has the potential to "Power the Development Boost" needed. It is necessary for GoSL to engage with UN, EU, World Bank, IMF, G20, IIED to Harness the Strength of SLiMDOE to obtain Grants, Waivers, Debt swaps, etc. I have been in conversation with the World Bank, United Nations, COP 26, EU, IMF requesting assistance to Sri Lanka, and my discourse with the United Nations Loss and Damage Fund and EU is given in my website. SLiMDOE Leveraged Growth Strategy to BOOST Sri Lankan Economy targets obtaining USD 7 billion in grants and USD 10 billion in debt swaps during the the five years. The Proposed Boost Plan is targeted to return Sri Lanka on to a stable economy in the longterm (see [pages 7,8,9 and 10](#)). My publications and profile is in [page 11-15](#).



**Ranjith Wickramasinghe.** FCMA. FCCA, CGMA, ACC.Dir.SL and a Justice of Peace.  
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SLIMDOE, A Novel Strategy to Boost Sri Lankan Economy - Real Economy										Actual	Actual	Budget	Target	Target	Target	Target
Financial Summary	independnc	austere	open eco	at war	end war	post war	yahapala	covid	covid	aft. crash	reform	GoSL	rescue	rescue	recover	reset
YEAR	1970	1977	1989	1999	2009	2014	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Population - million</b>	13	14	17	19	20.5	20.8	21.8	21.9	22	22.1	22	21.9	21.8	21.7	21.6	21.5
GDP Rs Trillion (Tn)	0.013	0.036	0.252	1.1	4.8	10.4	16	15	17	24	27	28	30	33	37	41
GDP US\$ Billions (Bn)	2.3	4.1	7	15	42	79	89	85	88	77	84	86	88	92	98	104
GDP Per Capita US Dollars	184	294	415	824	2,054	3,819	4,082	3,851	3,999	3,464	3,830	3,907	3,983	4,182	4,433	4,699
GDP real Growth	4%	4%	2%	4%	4%	5%	-0.2%	-4.6%	4.2%	-7.3%	-2.3%	2%	4%	5%	6%	6%
GDP contribution - Agriculture	28%	31%	26%	21%	13%	8%	7%	8%	9%	8%	8%	8%	9%	10%	11%	12%
GDP contribution - industry	24%	29%	27%	27%	30%	28%	29%	28%	30%	30%	30%	31%	32%	33%	33%	34%
GDP contribution - services	48%	41%	48%	52%	58%	57%	56%	58%	56%	56%	56%	56%	55%	53%	52%	51%
Exchange rate US\$ to Rs	5.95	8.87	36	70	115	130	179	186	199	325	327	327	340	360	380	400
period Devauation %		49%	306%	94%	64%	13%	38%	4%	7%	63%	1%	0%	4%	6%	6%	5%
one off devaluation			100%							81%						
average annual devaluation		7%	17%	9%	6%	3%	8%	4%	7%		1%	0%	4%	6%	6%	5%
Inflation rate (CCPI)	5.9%	20.0%	11.6%	4.7%	3.4%	3.3%	4.3%	4.6%	6.0%	46.0%	17.4%	8.0%	10.0%	9.0%	8.0%	8.0%
Prime lending Rate (AWPR)	6.5%	10.0%	14.0%	16.0%	15.0%	6.2%	9.7%	5.8%	8.6%	27.0%	12.0%	12.0%	10.0%	9.9%	9.5%	9.5%
Treasury Bill rate	4.8%	9.0%	18.0%	12.0%	8.0%	6.0%	8.5%	5.1%	8.2%	30.0%	13.0%	12.0%	11.0%	9.5%	9.0%	9.0%
Deposite Rate (AWDR)	4.8%	14.0%	18.0%	12.0%	8.2%	6.2%	8.2%	5.8%	4.9%	14.0%	12.0%	11.0%	10.0%	9.0%	8.5%	8.5%
<b>External Trade - US\$ Bn</b>																
Exports	0.3	0.76	1.5	4.6	7	11	12	10	12.5	13.1	11.9	12.9	16.0	24.0	28.0	32.0
Imports	0.4	0.72	2.2	6.0	10	19	20	16	20.6	18.3	16.8	20.0	22.0	26.0	30.0	32.0
Trade Balance	-0.1	0.04	-0.7	-1.4	-3	-8	-8	-6	-8.1	-5.2	-4.9	-7.1	-6.0	-2.0	-2.0	0.0
Tourism		0.1	0.1	0.2	0.3	2.4	3.6	1	0.5	1.1	2.0	3.0	4.0	5.0	6.0	6.0
Expat Remittances	0		1	1	3	7	7	7	4.0	3.8	6.0	6.0	6.3	6.6	7.0	7.0
Inflow to Govt.	0	0	0	0	0	1	3	2	-3.6	-0.3	3.1	1.9	4.3	9.6	11.0	13.0
Interest (current debt)							-1	-1	-2.0	-0.3	-0.5	-2.0	-2.0	-2.0	-2.0	-2.0
Potential inflows from SLIMDOE initiative.												0.2	1.0	2.0	2.0	2.0
Net Loans							-3	-2	0.0	0.5		1.0	-3.0	-4.0	-5.0	-6.0
balance - surplus/deficit	0	0	0	0	0	1	-1	-1	-5.6	-0.1	2.6	1.1	0.3	5.6	6.0	7.0
External Reserves	0.0423	0.278	0.291	1.639	5.4	8.2	7.6	6	3.6	1.8	4.4	5.5	5.8	11.4	17.4	24.4
External Debt (Total)	0.419	0.856	5.146	9.1	18.6	42.9	54.8	49	52	50	54	55.0	52.0	48.0	43.0	37.0
Foreign Debt index	1	2	6	11	22	50	64	57	61	58	63	64	61	56	50	43
GDP index	1	1	2	4	10	19	22	21	21	19	21	21	21	22	24	25
Export index	1	1	2	6	9	14	16	13	16	17	16	17	21	32	37	42
Import index	1	1	3	8	14	26	28	22	29	25	23	28	31	36	42	44
US\$ exchange rate index	1	1	4	8	13	15	20	21	22	37	37	37	38	41	43	45

SLIMDOE, A Novel Strategy to Boost Sri Lankan Economy - Government Finance										Actual	Actual	Budget	Target	Target	Target	Target
	independnc	austere	open eco	at war	end war	post war	yahapala	covid	covid	aft. crash	reform	GoSL	rescue	rescue	recover	reset
	1970	1977	1989	1999	2009	2014	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Government Finance - Rs Tn</b>																
Tax Revenue	0.0025	0.0055	0.0474	0.166	0.618	1.1	1.7	1.2	1.2	1.8	2.7	3.8	3.8	4.0	4.3	4.4
Non Tax revenue	0.0003	0.0015	0.0130	0.036	0.107	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.6	0.6	0.8
Govt. Revenue	0.0028	0.0070	0.0604	0.202	0.725	1.2	1.9	1.4	1.4	2.0	3.0	4.1	4.1	4.6	4.9	5.2
Recurrent Expenditure	0.0026	0.0062	0.0568	0.207	0.88	1.3	2.7	2.5	3	2.1	2.2	2.4	2.1	2.2	2.6	2.9
Interest cost										1.5	2.5	2.5	2.4	2.3	2.2	2.1
Budget 2024 invt. Adjtmnt												-0.8				
Public Investment	0.001	0.0025	0.0253	0.072	0.322	0.5	0.6	0.5	0.4	0.9	0.9	1.7	1.2	1.6	1.8	1.8
Govt. Expenses	0.0036	0.0087	0.0821	0.279	1.202	1.8	3.3	3.0	3.4	4.5	5.6	5.8	5.7	6.1	6.6	6.8
Budget deficit - Rs Tn	-0.0008	-0.0017	-0.0217	-0.077	-0.477	-0.6	-1.4	-1.6	-2	-2.5	-2.6	-1.7	-1.6	-1.5	-1.7	-1.6
financed by - foreign	0.0001	0.008	0.0058	0.001	0.231	0.22	0.54			0.5	0.5	0.5	0.6	0.6	0.7	0.6
financed by - domestic	0.0007	0.009	0.0158	0.076	0.246	0.38	0.89	1.6	2	2	2.1	1.2	1	1.0	1.0	1.0
financed by - privatisation																
financed by - total	0.0008	0.017	0.0217	0.077	0.477	0.6	1.43	1.6	2	2.5	2.6	1.7	1.6	1.6	1.7	1.6
budget deficit - % of Revenue	29%	24%	36%	38%	66%	50%	74%	114%	143%	125%	87%	41%	39%	33%	35%	31%
budget deficit - % of GDP	6%	5%	9%	7%	10%	6%	9%	11%	12%	10%	10%	6%	5%	5%	5%	4%
Central Govt. Debt - Rs Tn	0.009	0.024	0.3	1	4.1	8	13	15	17	27.5	28.7	29.1	29.2	29.5	29.3	28.4
Cent Govt Debt as a % of GDP	69%	67%	119%	91%	85%	77%	81%	100%	100%	115%	106%	103%	98%	89%	79%	69%
Central Govt Debt in US \$ Bn	2	3	8	14	36	62	73	81	85	85	88	89.0	86.0	82.0	77.0	71.0
CentralGovt. Debt US \$ Index	1	2	6	9	24	41	48	53	56	56	58	59	57	54	51	47
										Actual	Actual	Budget	Target	Target	Target	Target
	independnc	austere	open eco	at war	end war	post war	yahapala	covid	covid	aft. crash	reform	GoSL	rescue	rescue	recover	reset
	1970	1977	1989	1999	2009	2014	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Government Finance - % of GDP</b>																
Tax Revenue	19%	15%	19%	15%	13%	11%	11%	8%	7%	8%	10%	13%	13%	12%	12%	11%
Non Tax revenue	2%	4%	5%	3%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%
Govt. Revenue	22%	19%	24%	18%	15%	12%	12%	9%	8%	8%	11%	15%	14%	14%	13%	13%
Recurrent Expenditure	20%	17%	23%	19%	18%	13%	17%	17%	18%	9%	8%	9%	7%	7%	7%	7%
unpaid bills/Covid stimulus	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-3%	0%	0%	0%	0%
Public Investment	8%	7%	10%	7%	7%	5%	4%	3%	2%	4%	3%	6%	4%	5%	5%	4%
Govt. Expenses	28%	24%	33%	25%	25%	17%	21%	20%	20%	19%	21%	21%	19%	18%	18%	16%
Budget deficit	-6%	-5%	-9%	-7%	-10%	-6%	-9%	-11%	-12%	-10%	-10%	-6%	-5%	-5%	-5%	-4%
- as a % of Govt. Revenue	29%	24%	36%	38%	66%	50%	74%	114%	143%	125%	87%	41%	39%	33%	35%	31%
- as a % of GDP	6%	5%	9%	7%	10%	6%	9%	11%	12%	10%	10%	6%	5%	5%	5%	4%
centrl Govt. Debt - % of GDP	69%	67%	119%	91%	85%	77%	81%	100%	100%	115%	106%	103%	98%	89%	79%	69%

SLIMDOE, A Novel Strategy to Boost Sri Lankan Economy - Power & energy targets										Actual	estimate	Budget	Target	Target	Target	Target	increase
power and Energy		end war	post war	yahapala	covid	covid	aft. crash	reform	GoSL	rescue	rescue	recover	reset	2028/			
		2009	2014	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2022			
Electricity																	
ceb hydro capacity	MW	1,207	1,377	1,399	1,383	1,383	1,413					1,500	1,500	6%			
ceb fuel oil	MW	554	544	654	654	654	654					700	700	7%			
ceb coal	MW	300	900	900	900	900	900					900	900	0%			
private hydro	MW	194	288	410	410	410	410					800	800	95%			
private fuel oil	MW	842	671	628	614	539	378					700	700	85%			
private renewable	MW	48	150	226	272	300	329					4,000	5,000	1420%			
total capacity	MW	3,145	3,930	4,217	4,233	4,186	4,084	0	0	0	0	8,600	9,600	135%			
ceb hydro generation	Gwh	4,018	3,632	3,783	3,911	5,640	5,364	7,000				7,000	7,000	30%			
ceb fuel oil	Gwh	1,494	1,696	2,141	1,465	1,234	1,339	1,000				1,500	1,500	12%			
ceb coal	Gwh	1,038	3,202	5,361	5,754	5,519	5,174	5,000				5,000	5,000	-3%			
private hydro	Gwh	601	902	1,011	1,047	1,568	1,377	1,500				2,000	2,000	45%			
private fuel oil	Gwh	4,253	2,610	2,875	2,717	1,719	1,475	1,000				2,500	2,500	69%			
private renewable	Gwh	121	313	750	811	1,036	1,213	1,500				12,000	16,000	1219%			
total generation	Gwh	11,525	12,355	15,921	15,705	16,716	15,942	17,000	0	0	0	30,000	34,000	113%			
imports - crude	mt '000	2,070	1,824	1,842	1,667	1,182	649	900				2,000	2,000	208%			
imports -refined products	mt '000	3,501	3,385	4,740	4,028	4,553	3,927	2,500				5,000	5,000	27%			
imports -coal	mt '000	782	1,608	2,390	2,600	2,206	1,707	2,000				3,200	3,200	87%			
imports -lp gas	mt '000	180	198	430	437	422	290	300				800	800	176%			
imports - total	mt '000	6,533	7,015	9,402	8,732	8,363	6,573	5,700	0	0	0	11,000	11,000	67%			
imports - crude	US\$ millions	1,653	1,438	971	583	625	484	400				1,604	1,604	231%			
imports -refined products	US\$ millions	3,033	3,000	2,706	1,742	2,840	4,041	3,800				4,011	4,011	-1%			
imports -coal	US\$ millions	109	159	215	217	278	365	300				960	960	163%			
imports -lp gas	US\$ millions	182	198	241	236	324	234	200				480	480	105%			
imports - total	US\$ millions	4,977	4,795	4,133	2,778	4,067	5,124	4,700	0	0	0	7,055	7,055	38%			
exports	mt '000	589	398	984	798	853	641					1,000	1,000	56%			
exports value	US\$ millions	553	338	521	374	506	568					802	802	41%			
net forex required	US\$ millions	4,424	4,457	3,612	2,404	3,561	4,556	4,700	0	0	0	6,253	6,253	37%			
crude price per barrel	US\$/barrel	108	104	69	46	69	100	90				100	100	0%			
crude price per mt	US\$/mt	799	788	527	350	529	746	90				802	802	8%			
refined price - mt	US\$/mt	866	886	571	432	553	802	722				802	802	0%			
coal price	US\$/mt	139	99	90	83	126	214	150				300	300	40%			
lpg price	US\$/mt	1,011	1,000	560	540	768	807	667				600	600	-26%			
RE installed capacity	MW	1,449	1,815	2,035	2,065	2,093	2,152	0				6,300	7,300	239%			
generation	Gwh	4,740	4,847	5,544	5,769	8,244	7,954	10,000				21,000	25,000	214%			
renewable generation %	%	41	39	35	37	49	50	59				70	74	47%			

**My Publications:**

- 1) An Independent Professional's view to TURNAROUND SRI LANKA - report dated 1<sup>st</sup> October 2019.
- 2) URGENT PLAN TO MITIGATE COVID-19 IMPACT ON SRI LANKAN ECONOMY dated 10th June 2020. <https://bit.ly/3OzyZk4>
- 3) A Rolling (2021) Budget & Five-Year Plan to Turn Around the Post-Covid 19 Economy of Sri Lanka, published on 31st July 2020 - ISBN 978-624-96562-0-8.
- 4) Sea: Sri Lanka's Competitive Advantage (ISBN 978-624-97686-0-4 of 22nd March 2021), and how to earn foreign exchange Income quickly from the sea.
- 5) Sri Lanka's Multi-Billion Dollar Ocean Expressway, and its Impact on this Island Nation (ISBN 978-624-97686-1-1 of 2nd September 2021), and the Global Initiative to obtain a waiver on debt repayments for Sri Lanka to redress the damage caused to our economic resources by the carriers using our Exclusive Economic Zone in the South Sea of Sri Lanka. the Sinhala translation of this was published on ISBN 978-624-97686-3-5.
- 6) Sri Lanka's Multi-Billion Dollar Ocean-Air Expressway (SLiMDOE) – Researched, formulated, invented, monetized and published on 2<sup>nd</sup> September 2021 as ISBN 978-624-97686-4-2.
- 7) My 2022 Budget & Five-Year Plan to Turn Around the Ailing Economy of Sri Lanka dated 12th November 2021 (ISBN 978-624-97686-2-8).
- 8) Rescue and Reset Plan for Sri Lanka, ISBN 978-624-97686-5-9 dated 14<sup>th</sup> April 2022. The Sinhala translation of this was published as ISBN 978-624-67686-6-6.
- 9) The Prestige's financial magazine "**LMD THE VOICE OF BUSINESS**" carried his SLiMDOE discovery and the Rescue and Reset Plan for Sri Lanka as the letter of the month in its [December 2021](#) and [June 2022](#) magazines.
- 10) The Island newspaper published a review on my Rescue and Reset Plan for Sri Lanka via questions and answers conducted by Sanath Nanayakkara in May 2022 and published on 25<sup>th</sup> June 2022. It is available in the <https://bit.ly/3nrv78K>
- 11) How to Rescue Sri Lanka from the Debt trap and the Dollar crisis, and Reset was published on 25<sup>th</sup> June 2022 as ISBN 978-624-97686-7-3. This is an update to the ISBN 978-624-97686-6-6 published earlier, reflecting the extensive damage caused by the crash and the continuing social unrest and political instability.
- 12) Island newspaper of Wednesday 24<sup>th</sup> August 2022 carried my article titled "Rescuing Sri Lanka from Debt trap via a Nature-Nation debt Sustainability Instrument".
- 13) Rescuing and Reset Sri Lanka, using the leverage of an Intangible Asset named as "SLiMDOE Shortcut" via a Global Initiative, and a Public Petition on 22<sup>nd</sup> September 2022 as ISBN 978-624-97686-9-7.

- 14) Rescue Sri Lanka Using the SLiMDOE leveraged Macro Economic-Fiscal five-year Plan of 9<sup>th</sup> February 2023 ISBN 978-624-97686-10-
- 15) SLiMDOE Leveraged Alternative Growth Strategy To TURNAROUND Sri Lanka's Economy dated 7<sup>th</sup> September 2023.
- 16) Rescue Sri Lanka using SLiMDOE Leveraged, request to United Nations for Reliefs / Grants Fre Damage, based on Principles of Natural Justice and Equity dated 29<sup>th</sup> April 2023 on ISBN 978-624-99952-1-5.
- 17) European Union's introduction of a supra-regional carbon tax on shipping, and its implication to the suffering citizens of Sri Lanka for emissions offloaded during the passage on SLiMDOE dated 7<sup>th</sup> September 2023 on ISBN 978-624-99952-3-9.
- 18) SLiMDOE Leveraged Alternative Growth Strategy to Turnaround Sri Lanka's Ailing Economy and its sustainability. My Discourse with the International Monetary Fund dated 7<sup>th</sup> March 2024.
- 19) SLiMDOE, A NOVEL STRATEGY TO BOOST SRI LANKAN ECONOMY dated 4<sup>TH</sup> April 2024. Letter to the President of Sri Lanka.
- 20) SLiMDOE, A NOVEL STRATEGY TO BOOST SRI LANKAN ECONOMY dated 18<sup>TH</sup> April 2024. Letter to the International Institute of Environment and Development – IIED.
- 21) SLiMDOE, A NOVEL STRATEGY TO BOOST SRI LANKAN ECONOMY, and a five-year Macro Economic Plan dated .<sup>th</sup> June 2024. An open letter to “Dear Frinds of Sri Lanka and the Presidential aspirants.

The content of above reports are the Author's research, concepts and strategies formulated by him, and done on his own initiative.

#### TV interviews

1. News first, Newsline with Faraz – “[No Planning No Progress](#)” live telecast on 7<sup>th</sup> July 2021, regarding my proposed development plans in the Sea of Sri Lanka, available on <https://bit.ly/3QYfJyr>
2. Dawasa - kalina deshpalana wadasatahana by Roshan Watawala on SIRASA – regarding my “SLiMDOE discovery” conducted in Sinhala as a live telecast on 20<sup>th</sup> May 2022. <https://bit.ly/3y2qw1L>
3. BISNOMICS weekly program interview with Tharindu Amarasekere of TV1 done on 16<sup>th</sup> June 2022 at Stein Studio – a review on the “state of the crashed economy” and my vision to Rescue and Reset Sri Lanka. [https://m.youtube.com/watch?v=Ah7E\\_W9YFyc](https://m.youtube.com/watch?v=Ah7E_W9YFyc)
4. My 13<sup>th</sup> August 2022 presentation by Zoom to the Institute of Certified Management Accountants in Sri Lanka, wherein I detailed by previous publications, and explained my Rescue and Reset Sri Lanka Plan wherein I described & illustrated visually the relevant SLiMDOE Shortcut main attributes in the link: <https://m.youtube.com/watch?v=HFhNn40JH50>

## **Profile of SLIMDOE Concept author and Resource developer, and Strategist.**

### **Background & Career Synopsis:**

Ranjith Wickramasinghe is a Fellow Member of the Chartered Institute of Management Accountants (FCMA-UK), a Fellow Member of the Association of Chartered Certified Accountants (FCCA), a Chartered Global Management Accountant (CGMA), and an Accredited Director of Sri Lanka (ACC.Dir.SL). He also had his training attachments on “Shipping & Ports Business” with Unimar Seatransport Hamburg, & Hansa Lines Bremen, and Shell Tankers, Blue Funnel Line, Cory Brothers Shipping Ltd (Powell Daffrin Group) - in UK, and with JICA & Mitsui OSK Lines Tokyo, Yokohama & Kobe in the Seventies. His career had taken him to more than 40 countries.

Having worked in the capacity of Deputy Finance Manager of Ceylon Shipping Corporation, (CSC) from 1970 to 1977, Mr. Wickramasinghe departed overseas, retained for his services by the **Zambia Consolidated Copper Mines Limited (ZCCM)** in 1978 as an **Expatriate**. ZCCM was one of the **largest copper producers in the world**, and during his 16-year tenure (1978 – 1994), he functioned as the Head of Group Financial Analysis, Head of Group Treasury, and Manager Corporate Planning and was also involved with **sourcing of funds internationally** and development of several projects that contributed directly to the Group’s **US\$1000 Million annual turnover**, and the **on-going restructuring to keep costs down and rescheduling of debt, in line with fluctuating Copper and cobalt market prices**, management of **56,000 employees**, and **30 subsidiary companies worldwide**, and the **formulation of the Group Budget**. ZCCM was a **Listed Company in the New York Stock Exchange**. He gave up his lucrative Expatriate Package worth more than **US\$ 10,000 per month in 1994, to serve his motherland**.

Mr. Wickramasinghe returned to Sri Lanka upon invitation in 1994 to assume the position of **Chairman of the Ceylon Shipping Corporation Ltd.**, where his leadership was instrumental in an **immediate reduction of both fixed and variable costs, restructuring and driving productivity**, earning the CSC the prestigious ‘**Star Performer**’ award for **Liner services** from Lloyds of London in 1995 & 1996.

In 1996 Mr. Wickramasinghe was requested to take the role of **Chairman of the Sri Lanka Ports Authority (SLPA)**. During his Chairmanship, the Port of Colombo became the “**fastest growing hub port in the world**” achieving a growth rate of 25% per annum in 1997 surpassing even that of Hong Kong and Singapore. In addition, the SLPA under his Leadership generated a **profit of Rs. 3 billion (US\$50 Million) in 1997**, this was recorded as the highest profit earned by a **Public Listed Company (PLC) or State Enterprise in Sri Lanka that year** (was even higher than the top three PLC’s put together).

He also functioned as the **Finance Director** of George Stuart & Co Limited, **the oldest private sector company in Sri Lanka** from 2000 to 2002. Mr. Wickramasinghe functioned as a **Director** to Asian Alliance Insurance PLC, from 2010 to 2012 and as an **Independent Non-Executive Director** of Asia Capital PLC, Colombo from 2011 to 2020. Mr. Wickramasinghe has been involved in several business development projects and the restructure of several private sector companies, was the first Chairman of Axienta (Pvt) Limited a Tech Startup Company in 2010 to 2014, he functioned as the financial advisor to the Barbeyrn Hotel Group and was instrumental in setting up of Barbeyrn Ayurveda Beach Resort Weligama during the height of LTTE war, a hotel which has received many accolades, and he continues to function as an **Independent Consultant** and a **Financial Advisor**.

**His CSR work:** Functioned as a Director, Chithrasena-Vajira Dance Foundation in an honorary capacity 25 years since 1998, restoration of Royal College West Wing 2<sup>nd</sup> floor ten class rooms, as a member of the 60 Group, voluntary repair work of the Chaithya in Nedimala Maha Viharaya. He maintains his residence as “Carbon Crediting Green House”, providing Oxygen the neighborhood. He continues to play Badminton, Tennis, Golf, Cycling and enjoys hiking & regular Walking & *Grass cutting* at his home lawn. He was appointed as a Justice of Peace for the Western Province, in 2020.

**Achievements & Accolades Synopsis:**

- Early education at “Gajanayake Paasela” at Wellandura, in a school built, and run free of charge by his grandfather Kiri Bandara Gajanayaka of “Wellandura Walauwa” in 1950 for the village kids, in the Ratnapura District. His Rural and Family Planting background gave him knowledge in cultivation of Paddy, Tea, Rubber, Coconut, Pepper and Cinnamon, etc.
- Class Prize winner and athlete at Ananda Sastralaya, Kotte - 1956 to 1959.
- Entered Royal College Colombo 7 via an all-island test in 1960. Class prize winner, in 1960, and a Junior Hostel annual sports competition winner.
- Champion Athlete Royal College - 1962, 1964 and Hockey Coloursman. Participated in 7 sports for “Harward House”.
- Left Royal early, in 1967 to pursue Accountancy, qualified inter by 1969 and final exam by 1972.
- Pioneering staff member of Ceylon Shipping Corporation (CSC) that was Corporatized in 1970.
- CSC commenced with a seed capital of USD 2 million given by the Treasury.
- Assisted in the acquisition of first 15,000 DWT Vessel, *MV Lanka Rani for Sri Lanka in 1971*, sourcing of finance internationally, and building up the fleet to eight vessels worth US\$ 20 million almost fully paid for by 1977.
- CSC built up **Liner Services** to UK, Europe, Far East, and Middle East by 1977, and containerized shipping **ahead** of Singapore.
- CSC also set up the Colombo Dockyard Limited in the seventies which now has been transformed into a world class facility with Onamichi Japan
- CSC built up the “Shipping Capability” for Sri Lanka, trained sea-going staff, enhanced non-traditional exports and restarted the Silk Route.
- Became a Director, Mackinnon Mackenzie Shipping Company Limited in 1974, at the age of 25 years.
- Membership – ACMA in 1974, and FCMA 1977, left Sri Lanka for Expatriate employment in 1978.
- Head of Group Financial Analysis & Head of ZCCM Group Budget Committee, and Head of Corporate Planning of Zambia Consolidated Copper Mines, a New York Stock Exchange LISTED Company – 1985 & 1991. Evolved an interim Financial Plan for ZCCM with SRI Consultants at Palo Alto, USA, under the auspices of the World Bank.
- Managing the ZCCM Group Billion US Dollar Treasury in LONDON and, Tracing & Recovery of funds, US\$ 10 million for ZCCM in 1992.
- During his Chairmanship, Ceylon Shipping Corporation won the Lloyds of London ‘STAR PERFORMER’ award for two consecutive years in 1995 & 1996 for Liner Services to UK and Europe.
- As Chairman CSC, coordinated the rescue of “MV Lanka Muditha” aftermath of a LTTE deadly suicide attack in Trincomalee harbour and, bringing the crippled ship through the LTTE infiltrated sea to Colombo. The vessel was repaired and refitted to international standards within three months during 1996 and put back into operation.
- During his Chairmanship in Sri Lanka Ports Authority, the Port of Colombo became recognized as the ‘Fastest Growing Hub Port in the World’ at a growth rate of **25% per annum** for 1997.
- Under his Chairmanship in 1997, SLPA earned a profit of Rs. 3 billion (US\$50 Million) – **the highest profit** earned by a PLC or Public Enterprise in Sri Lanka.
- In 1997 Port of Colombo held the 20<sup>th</sup> world ranking as a port, and presently dropped to 24<sup>th</sup> position.



- As Chairman SLPA and a Member of the Cabinet Appointed Negotiating Committee negotiated the Build Operate and Transfer (BOT) project for the expansion of the Queen Elizabeth Quay in Colombo at a cost of US\$ 240 million, and enhanced the initial offer of US dollars two million as ground rent offered by P&O consortium, the South Asia Gateway Terminal (SAGT) , to Over US Dollars Twenty million revenue for SLPA per year, for a **reduced** thirty year period, and obtained a gratis shareholding, and convinced the Port workers and Engineers of the need to broad base, all of whom were violently opposed to it. The potential gain to SLPA was estimated at US \$ 600 million.
- Simultaneously, with the “win win negotiation” SAGT became the first **successful large** Public Private Partnership (PPP) between SLPA, John Keels and P&O set up in Sri Lanka (now with a 60% Sri Lankan shareholding and fully manned by SL), which recently celebrated 21 years of maritime excellence in the Port of Colombo having achieved 2 million TEUs, almost doubling the designed capacity. The above “SAGT Model” created in the nineties as a Public Private Partnership with SLPA has been used to lease out the South Terminal of the South Harbour to CICT, and the West Terminal now to Adani, India.
- During his tenure as Chairman, SLPA also took a strategic decision to expand the Port of Colombo *Southwards* (rather than northwards to the congested Mutuwal side – Prince Vijaya Quay of the old harbour), thereby changing the SLPA Master Plan in 1997, and initiating the development of the “New South Port of Colombo” with a capacity of 9 million TEUs, comprising of three terminals at an investment of US \$ 1500 Million, now called the “South Harbour”.
- During his Chairmanship SLPA converted the Port Tariff to US Dollars and also conceptualized the reclamation of land as a means of providing counterpart funds for financing the breakwater of the “New South Port of Colombo” with ADB in 1997. Reclamation plan herein was limited to 20 acres of land.
- The strategic shift of future “port development to the South”, in the SLPA Corporate Plan in 1997 enabled the development of the present Colombo Port City in the same location. However, it must be stated that the decision to reclaim 500 acres (instead of 20 acres) at an investment of US\$ 14 Billion was over ambitious, this project has now been delayed for over 10 years, locking up valuable capital with no return.
- Raising Finance for the construction of two hotels for the Barberyn Group – 120 rooms at a cost of US \$ 20 million in 2000, and 2005 post Tsunami reconstruction. Functioned as the Chairman of a Tech startup company 2011 – 2014.

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