China to help Sri Lanka

President Chandrika Bandaranaike Kumaratunga ended a three-day visit to Beijing with pledges from China for USS 19.3 million of economic aid.

“It is just the beginning of much more stable and lasting economic relations between our two countries”, said the President, on the occasion of the signing of two economic agreements with the chinese government in Beijing.

China pledged to give Sri Lanka a 18.1 million dollar credit and a 1.2 million dollar grant.

China has invested just 55 million dollars in Sri Lanka and the trade last year was only S 160 million with the surplus very much in favour of China.

“Our two countries have opened our economic frontiers and we are developing free market economies and we continue cultural and political friendships we have had into the field of economic and trade partnership very successfully”, she said.