

EMP eyes investment areas

A leading business group in the US, Emerging Market Partnership (EMP), will assist the Sri Lankan government in promoting investments especially in the area of infrastructure development projects. According to EMP's Managing Partner and former Vice President of the World Bank, Donald J Roth, this agreement was made following a discussion he had with the Industrial Development Minister CV Goonaratne.

The EMP will act as a financial assistant, which will link up with both local and foreign companies to develop infrastructure and also to set up different types of business ventures relatively. EMP is also the principle advisor to the Asia Infrastructure Fund – AIF.

It is expected to invest in emerging economies in the Asian region on investments which will be for projects over US\$ 20 million. Roth said, "the investment incentives and opportunities offered by the Sri Lankan government are very attractive and the EMP group is highly impressed on both incentives and the favourable investment climate in Sri Lanka. Among the South Asian Countries, Sri Lanka has offered the most attractive concessions to the investor."

Roth said that he had already identified a few projects in the areas of telecom, fibre, optical cables, highways, electricity, and port development and added the EMP goes through a very strict selection criteria before linking up with partners.