Japanese Finance Minister Commends Impressive Economic Advancements in Sri Lanka



President Ranil Wickremesinghe in discussion.

Suzuki Shunichi, Japan’s Finance Minister arrived in Sri Lanka on a two-day official visit aimed at deepening economic relations with the Sri Lankan Government. This visit is particularly significant amidst the economic challenges faced by Sri Lanka, prompting the implementation of comprehensive reform measures focusing on macro stability and debt sustainability.

The Japanese Finance Minister, expressed strong admiration for President Ranil Wickremesinghe, noting significant improvements in Sri Lanka’s economy. He specifically mentioned positive trends in GDP and inflation indicators, attributing the

progress to the President’s strong leadership. The Minister conveyed deep respect for President Wickremesinghe’s demonstrated leadership in achieving these economic improvements. The President expressed profound appreciation for Japan’s lead role in addressing Sri Lanka’s debt issues. The talks encompassed future collaborations, emphasizing areas such as information-technological cooperation, maritime-security collaboration, resumption of stalled projects, long-term bilateral cooperation, finalization of debt restructuring agreements and pipeline projects.

Both leaders expressed mutual appreciation for the ongoing support and cooperation between their nations.

President Wickremesinghe conveyed his gratitude, emphasizing Japan’s crucial role in Sri Lanka’s current standing. Acknowledging the swift resolution of recent challenges, he expressed confidence in deepening ties between the two nations.

Reflecting on the cooperation, President Wickremesinghe highlighted the need for further collaboration, particularly in the realms of a competitive green economy and a digital economy. Stressing the importance of focusing on exports to enhance the trade balance, he expressed optimism for the realization of a new economic model in Sri Lanka.

President Wickremesinghe concluded by affirming his commitment to fostering closer ties between the two countries, laying the groundwork for future cooperation. In response, the Japanese Finance Minister expressed gratitude for President Wickremesinghe’s update and emphasized the value of transparent and comparable debt restructuring. Addressing the recent suspension of yen loans due to a debt crisis, Minister Suzuki Shunichi outlined the potential resumption of yen loans pending the conclusion of a MoU at the Official Creditor Committee (OCC) and continued debt sustainability monitored by the IMF.

The discussions between the two leaders aim to fortify ties and lay the groundwork for a more robust and cooperative economic relationship between Japan and Sri Lanka.



Suzuki Shunichi, Japan’s Finance Minister and other delegates.