The True National Asset: The Youth, Not Failing State Enterprises

July 19, 2024



President Ranil Wickremesinghe unveiling the plaque at the Faculty of Allied Health Sciences at the Ruhuna University, Galle.

President Ranil Wickremesinghe stated that restructuring loss-making public institutions will enable the government to allocate more resources to education and healthcare. He emphasized that the country’s true wealth lies in its youth, not struggling state enterprises. The President noted that many state enterprises are now operating without burdening the government, and he expects that the financial obligations related to Sri Lankan Airlines will be resolved by the end of the year. President made these remarks during the ceremony to hand over the newly built Faculty of Allied Health Sciences at the Ruhuna University in Walahanduwa, Galle. President unveiled a plaque at the event and formally transferred the college

building to the students. He also took time for a tour and engaged in friendly discussions with the university staff.

Sujeeva Amarasena, Vice-Chancellor of Ruhuna University presented President Wickremesinghe with a commemorative plaque. Marking the occasion, the President planted a sapling in the Faculty of Science grounds.

President Ranil Wickremesinghe said, “Minister Ramesh Pathirana dedicated himself to the establishment of this Faculty of Allied Health Sciences. I urge everyone to utilize this facility fully.

Major universities in countries like the United States benefit from such buildings 24/7. When government funds are allocated for education, we must maximize their use. Disrupting classes will harm both you and the country. It was noted that 700 billion rupees was spent on SriLankan Airlines and other corporations, but this needs to be managed correctly. These funds should have yielded a tenfold return. Instead, this massive expenditure led to loans under three different governments, increasing our national debt.

When the country’s economy collapsed, our first step was to stop borrowing, which was difficult but necessary. We had to find new sources of revenue, and we informed every government agency that they must cover their own expenses. This situation impacted every sector, and I faced severe criticism. I had to choose between letting the economy collapse or enduring the backlash. Despite the criticism, we remained committed to our responsibility, with all ministers rendering their support. At that time, some people opposed the state enterprise restructuring program. Today, electricity and fuel prices are aligned with global prices, and we no longer subsidize them. Additionally, we have stopped providing funds to other corporations, with the only remaining financial obligation being SriLankan Airlines, which we expect to resolve by the end of this year. This will allow the country to redirect funds to education and health services in the coming years.

When these measures were introduced, they faced significant criticism. I posed a critical question: Is our national wealth found in failing corporations or in our youth? We must choose between sustaining loss-making corporations and investing in education and health. I invite everyone to help move the country forward by supporting a new economic transformation over the next two to three years with these new initiatives.”

Dr. Ramesh Pathirana, Minister of Health and Industries, said, “The people of Galle thank the President for taking the time, amidst his busy schedule, to inaugurate this university building, which is crucial for the future of our country’s children. I am pleased to have completed such an important project during a critical period. The Galle district has received several significant projects thanks to President Ranil Wickremesinghe’s sound economic policies. In the 2024 budget, he allocated substantial funds for health and education, which is a positive step for our children’s future. This new college, inaugurated today, is a source of pride for the Southern Province.”

Senior Professor Sampath Amaratunge, Chairman, University Grants Commission, said, “I thank the President for participating in this event. The non-academic staff on strike for 75 days will report back for duty starting next Monday. The President intervened to provide a solution to their salary disparity. The President should be thanked for that. The Treasury has allocated 4.2 billion rupees to pay their arrears. I believe that if we can take our country to a state where there are no strikes, that is the country’s development.”



President opening the Faculty of Allied Health Sciences at the Ruhuna University, Galle. Sujeeva Amarasena, Vice-Chancellor of Ruhuna University; Dr. Ramesh Pathirana, Minister of Health and Industries; Lakshman Yapa Abeywardena, Southern Province Governor; and Wajira Abeywardana, MP were also present.



President lighting the traditional oil lamp. Lakshman Yapa Abeywardena, Southern Province Governor; Dr. Ramesh Pathirana, Minister of Health and Industries; and Sujeeva Amarasena, Vice-Chancellor of Ruhuna University were also present.