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Sri Lanka Should Enable Global Produc



Sri Lank should sign the WTO IT Agreement to boost exports: economists

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ECONOMYNEXT - Global production sharing networks in East Asia are expanding with the World Trade Organization's Information Technology Agreement which has made it easy to ship components and products across borders, economists said.

A large part of global electronic goods ranging from computers to mobile phones are now assembled in one country with components brought from different countries.

Premachandra Athukorala, a professor at Australian National University said producing such goods in East Asia for final export to the rest of the world use the zero tariffs of World Trade Organization's Information Technology Agreement (ITA).

Sri Lanka's Department of Commerce officials however said Sri Lanka was not a signatory to the ITA and the country only had observer status.

Athukorala said firms in East Asia interviewed during his research had said they were using the ITA to gain the freedom to ship goods across borders, and bilateral deals were no longer important.

He was speaking at a seminar at Sri Lanka's Institute of Policy Studies (IPS) in Colombo. He said countries like Singapore had helped pioneer hi-tech exports with unilateral liberalization. Athukorale said the presence of several electronics firms in the country showed that it was possible for the sector to grow.

IPS chief Saman Kelegama said the service component of manufacturing was also rising and countries that wanted to export also had to liberalize services.

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