

SUNDAY OBSERVER

(/)

[Home \(/\)](#) [News \(/news\)](#)

[Impact \(/sections/impact\)](/sections/impact)

[Opinion \(/sections/opinion\)](/sections/opinion)

[Editorial \(/editorial\)](/editorial)

[World \(/world\)](/world)

[Sports \(/sports\)](/sports)

[Business \(/business\)](/business)

[News Features \(/features\)](/features)

[Spectrum \(/sections/spectrum\)](/sections/spectrum)

[Montage \(/montage\)](/montage)

[Junior \(/junior\)](/junior)

[Youth \(/youth-observer\)](/youth-observer)

[Jobs](#)
(<http://www.observerjobs.lk>)

[Education](#)
(<http://www.observereducation.lk>)

[Epaper](#)
(<http://epaper.sundayobserver.lk/>)

[Marriage Proposals \(/marriage-proposal\)](/marriage-proposal)





Saturday, 16 Apr 2022

Follow Us:



(<https://www.facebook.com/sundayobserver.lk/>)

(<https://twitter.com/observerlk>)

(<https://www.youtube.com/channel/UCoEZZJfqjZoi0jbUTFUSE>)

Home (/)



(<https://cutt.ly/BRaXrvC>)

VACANCY

Post of Systems Engineer (Network)
(1 Position)

The Associated Newspapers of Ceylon Limited (ANCL), widely known as Lake House, is the home and heart of print media in Sri Lanka. The country's premier print media institution has a history of over 100 years and 25 years of online publishing continues to occupy the number one spot in the print media industry.

Lake House is looking for talented and dynamic individual to fill the above vacancy in the IT Department.

Required Qualifications

- ◆ BSc Engineering Degree in Computer Science
- or
- ◆ BSc Degree in Computer Science/Information Technology with 3 years post qualifying experience in System Maintenance, Database Administration and Network Administration
- or
- ◆ BSc Degree with 07 years post qualifying experience in System Administration, Database Administration and network administration
- ◆ Certification in Database Administration or Systems/Network Administration / Computer Security would be an added advantage

Age Limit - Below 40 years

Method of Selection
Shortlisted applicants based on the stipulated qualifications and experience will be called for an interview.

Conditions of Employment
The appointment will be on contract basis and based on performance contract period will be reviewed.

Remuneration
An attractive and negotiable remuneration package commensurate with the qualifications and experience will be offered to the selected candidate.

Applications
Please send details of achievements and experience relevant to the job applied for together with curriculum vitae and contact numbers of two non-related referees. The post applied for should be stated in the subject line of the Email and should reach the Email address dgm.hr@lakehouse.lk within 07 days of this advertisement.

LAKE HOUSE

Head of Human Capital
THE ASSOCIATED NEWSPAPERS OF CEYLON LIMITED
No. 35, D.R. Wijewardene Mawatha,
Colombo 10.
dgm.hr@lakehouse.lk

(<https://www.sundayobserver.lk/2022/04/08/advertisement/vacancy->

post-systems-engineer-network)



(https://www.nsb.lk/?utm_source=website&utm_medium=banner&utm_campaign=Cash%20from%20there_March_2022)

Youth Observer



(/youth-observer)

SUNDAY OBSERVER E-PAPER

(<http://epaper.sundayobserver.lk/>)



Marriage Proposals (/marriage-proposals)



Classifieds (/classifieds)



Obituaries (/obituaries)



Government Gazette (http://archives.dailynews.lk/2001/pix/gov_gazette.html)



Media Library (<http://archives.sundayobserver.lk/images/extra/LHMediaLibrary.pdf>)



School Cricketer (<http://www.schoolcricketer.lk/>)

Observer **JOBS** (<https://www.observerjobs.lk>)

Local Foreign Categories

Hostel Warden (<https://www.observerjobs.lk/jd31432/hostel-warden>)

Apr 29, 2022

[View \(https://www.observerjobs.lk/jd31432/hostel-warden\)](https://www.observerjobs.lk/jd31432/hostel-warden)

Resident Consultant Anaesthetist (<https://www.observerjobs.lk/jd31427/resident-consultant-anaesthetist>)

Apr 24, 2022

[View \(https://www.observerjobs.lk/jd31427/resident-consultant-anaesthetist\)](https://www.observerjobs.lk/jd31427/resident-consultant-anaesthetist)

Maintenance Officer (Electrical)

Apr 30, 2022

(<https://www.observerjobs.lk/jd31431/maintenance-officer-electrical>)

[View \(https://www.observerjobs.lk/jd31431/maintenance-officer-electrical\)](https://www.observerjobs.lk/jd31431/maintenance-officer-electrical)

Copyright © 2022 Observer JOBS™ (<https://www.observerjobs.lk>). All rights reserved.



Russia-Ukraine conflict: Economic implications for Sri Lanka



([https://www.nsb.lk/?](https://www.nsb.lk/?utm_source=website&utm_medium=banner&utm_campaign=Cash%20from%20there_March_2022)

[utm_source=website&utm_medium=banner&utm_campaign=Cash%20from%20there_March_2022](https://www.nsb.lk/?utm_source=website&utm_medium=banner&utm_campaign=Cash%20from%20there_March_2022))

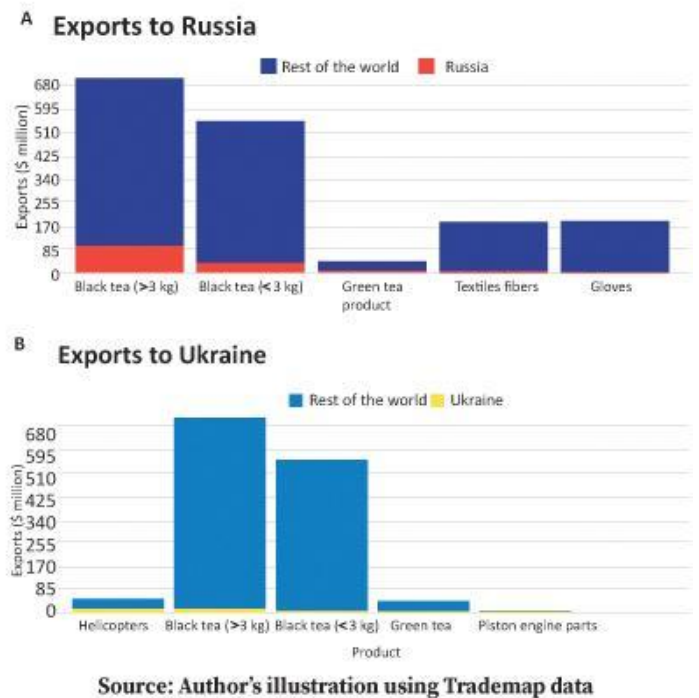
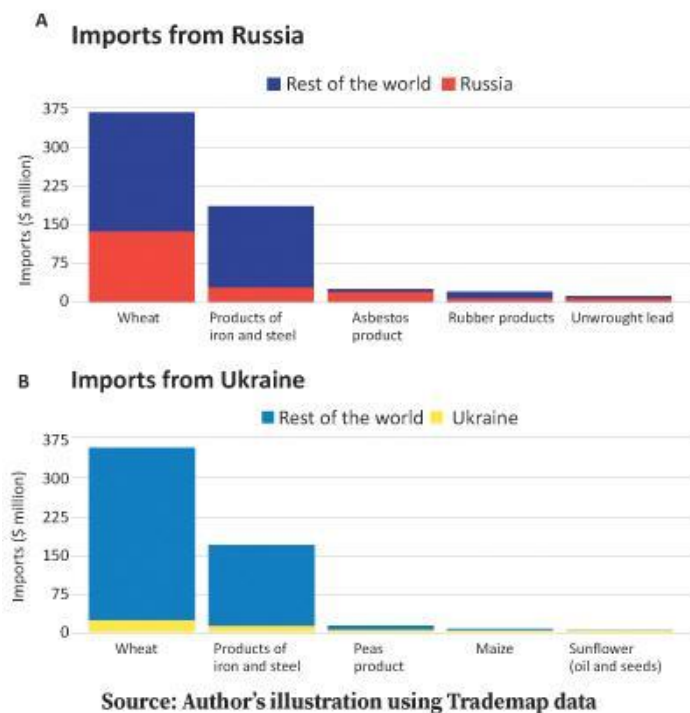
0

([/#facebook](#)) ([/#twitter](#))
 ([/#email](#))
 ([/#facebook_messenger](#))
 ([/#whatsapp](#)) ([/#viber](#))

BY ASANKA WIJESINGHE (/AUTHORS/ASANKA-WIJESINGHE)

Business (/business)

13 March, 2022



The ongoing military conflict in Europe could not have come at a worse time for Sri Lanka given its own prevailing high inflation, rising energy costs, and scarcity of foreign exchange. Against this backdrop, this article discusses the economic impact of the European conflict on Sri Lanka, the sectors that will be hit hard, and ways to mitigate the negative impact.

Global economic impact

The Russian Federation and Ukraine-known as Europe's breadbasket - are major cereal, fertiliser, critical minerals, and iron and steel exporters. Meanwhile, the Western powers are busy in negotiations to tighten sanctions on Russia.

While the fate of Ukraine hangs in the balance, the consensus among analysts is that the Ukrainians were mounting a fierce and unexpected resistance, effectively increasing the costs for Russia. The US, EU and their allies are contributing to the military conflict by providing financial and military assistance to Ukraine while imposing sanctions on Russia to make dollar transactions difficult. Thus, the severity of the global economic impact will be determined by the scope and duration of the conflict and the effectiveness of Western sanctions.

Western countries will be keen to minimise the spillover effects of sanctions on their economies. Like Germany, the major European economies heavily depend on Russian energy, making it necessary to exempt the energy sector from sanctions.

Cutting off Russia from SWIFT and imposing sanctions on the Russian Central Bank can deal a severe blow to the Russian economy in the long run. The collapsing ruble can be a harbinger of Russia's economic collapse. A possible economic fallout will reduce Russian demand for foreign products, and if Russia cuts off natural gas to the European market, a likely outcome will be a recession.

Implications for Sri Lanka

Overall, Russia and Ukraine account for 2% of Sri Lanka's imports and 2.2% of exports in 2020. However, both countries are vital import sources for wheat and export destinations for Sri Lanka's black tea (See charts). Russia and Ukraine purchase about 18% of fermented black tea (>3kg) exported by Sri Lanka. Similarly, 45% of Sri Lanka's wheat imports are sourced from Russia and Ukraine.

Over half of Sri Lanka's imported soybeans, sunflower oil and seeds, and peas are from Ukraine. Moreover, Russia and Ukraine are significant import sources for asbestos, semi-finished products of iron and steel, copper (cathodes), and potassium chloride for fertiliser.

Unless the Ukraine crisis is solved immediately, the fuel and commodity prices can rally further. The inflationary pressure in the Western markets, especially in Europe due to high energy prices and supply chain bottlenecks, may reduce consumers' purchasing power, lowering the demand for goods exported by Sri Lanka.

Europe is a significant export destination for readymade garments, tea and spices, and seafood. There is also a growing tendency for increased military expenditure in the long run, which might reduce the "peace dividends" for European households.

For example, the German Chancellor committed 2% of GDP for defence expenditure, addressing an extraordinary session of Bundestag. Replacing consumerism with militarism will adversely affect countries such as Sri Lanka that depend on the European export market. A prolonged crisis may impede Sri Lanka's ability to purchase raw materials such as fertiliser. Sri Lanka's exposure to the situation is mainly through links to the commodity and European export markets rather than direct exposure to the two countries involved in the conflict.

Mitigation

Sri Lanka should focus on safeguarding access to vital raw materials and food commodities. Globally, responding to the crisis, countries are stockpiling grain and exploring alternative ways to do business with Russia in purchasing raw materials. Sri Lanka has limited options to mitigate the impact on already deteriorating food security conditions and access to raw materials.

As wheat and rice are substitutes, high wheat prices may increase the demand for rice. Thus, it is necessary to remove input shortages like fertiliser to ensure domestic production is adequate. Due to the current foreign exchange crisis, Sri Lanka's ability to effectively face such shocks is constrained. Thus, the urgent priority is to resolve the current foreign exchange crisis to regain the ability to trade swiftly.

Achieving debt sustainability and securing dollar inflows from multilateral institutes might be the options at Sri Lanka's disposal.

Then, entering forward contracts for raw materials and fuel and negotiations with friendly countries for food on predetermined prices are possibilities.

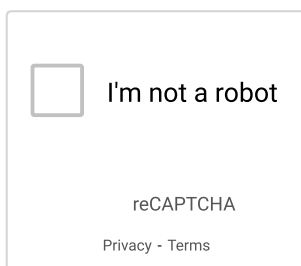
The writer is a Research Fellow at IPS with research interests in macroeconomic policy, international trade, labour and health economics.

COMMENTS

Your name

Subject

Comment *



[SAVE](#)

(https://www.nsb.lk/?utm_source=website&utm_medium=banner&utm_campaign=Cash%20from%20there_March_2022)

Related Articles

JAT clinches Gold (/2022/04/16/business/jat-clinches-gold)

JAT Holdings PLC, a company dealing in wood coatings, bagged Gold in the Trading Sector Category and Merit in the Extra...

NSB wins Gold at Technovation Awards (/2022/04/16/business/nsb-wins-gold-technovation-awards)

The National Savings Bank was awarded two golds at the latest iteration of the Technovation Awards, being ranked Bank of the...

Unlimited YouTube through Unlimited Dialog Power Plan (/2022/04/16/business/unlimited-youtube-through-unlimited-dialog-power-plan)

Whether to be entertained or inspired, to relax or escape or stay on top of the latest trends, YouTube has cemented its...

Raid Amazonas 2022 Adventure challenge (/2022/04/16/business/raid-amazonas-2022-adventure-challenge)

The much awaited second stage of the Raid Amazonas 2022 Adventure challenge began with another 214 participants arriving in...

Exports drop between 20-30% - Exporters (/2022/04/16/business/exports-drop-between-20-30-exporters)

Sri Lanka has lost between 20-30 percent of export volume since the start of the economic crisis this year, said exporters...

High-powered Task Force to address financial crises (/2022/04/16/business/high-powered-task-force-address-financial-crises)

A high-powered five-person International Task Force (ITF) has been appointed to address and overcome the ongoing, burning...

IMF begins technical-level engagement with Sri Lanka (/2022/04/16/business/imf-begins-technical-level-engagement-sri-lanka)

Monitors political and economic developments :

In his latest statement on Sri Lanka, IMF Mission Chief for Sri Lanka, Masahiro Nozaki said the IMF is concerned about the...

World Bank to respond to Sri Lanka's urgent needs soon - Senior WB official

(/2022/04/16/business/world-bank-respond-sri-lanka%E2%80%99s-urgent-needs-soon-senior-wb-official)

Emergency support for poor and vulnerable:

The World Bank is deeply concerned about the prevailing economic situation in Sri Lanka and the impact on people. The bank...

Ceylon Chamber dialogue for multi-hazard scenarios (/2022/04/16/business/ceylon-chamber-dialogue-multi-hazard-scenarios)

Private-public partnership approach to ensure preparedness:

With the need for a proactive approach becoming increasingly evident in the face of mounting socio-economic challenges, a...

Economists present emergency plan to address crisis (/2022/04/16/business/economists-present-emergency-plan-address-crisis%C2%A0)

A group of independent economists have launched an emergency plan of action with the aim of stopping further collapse of the...

Asia, home to climate change's biggest culprits and victims (/2022/04/16/business/asia-home-climate-change%E2%80%99s-biggest-culprits-and-victims)

Asia, one of the region's most vulnerable to climate change, is also home to the biggest contributors of global warming. Last...

CA Sri Lanka launches board-ready female directory (/2022/04/16/business/ca-sri-lanka-launches-board-ready-female-directory)

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) in continuing to play a lead role in helping bridge the...

[Biz Snippets] (/2022/04/16/business/biz-snippets)

New global food crisis emerging The war in Ukraine has triggered an alarming global surge in government controls on the...



The **Sunday Observer** is the oldest and most circulated weekly English-language newspaper in Sri Lanka since 1928.

editor.suo@lakehouse.lk (mailto:editor.suo@lakehouse.lk)

Call Us : (+94) 112 429 429

Web Advertising : (+94) 112 429 315

Anuradhi Hathurusinghe - +94 77 333 7022

Randinu Pathirana - +94 71 438 4072

SECTIONS

[Home \(/\)](#)

[News \(/news\)](/news)

[Impact \(/sections/impact\)](/sections/impact)

[World \(/world\)](/world)

[Sports \(/sports\)](/sports)

[Business \(/business\)](/business)

[Opinion \(/sections/opinion\)](/sections/opinion)

[Editorial \(/sections/editorial\)](/sections/editorial)

[News Feature \(/features\)](/features)

[Youth Observer \(/youth-observer\)](/youth-observer)

[Spectrum \(/sections/spectrum\)](/sections/spectrum)

[Montage \(/montage\)](/montage)

[Junior Observer \(/junior\)](/junior)

[Obituaries \(/sections/obituaries\)](/sections/obituaries)

[Classifieds \(/classified\)](/classified)

[Marriage Proposals \(/marriage-proposal\)](/marriage-proposal)

[Browse by Week \(/date?field_section_tid=All\)](/date?field_section_tid=All)

[E-Paper \(https://epaper.sundayobserver.lk/\)](https://epaper.sundayobserver.lk/)

[Lake House Bus Booking \(http://lakehouse.lk/services/bus-service\)](http://lakehouse.lk/services/bus-service)

[Lake House Rest Booking \(http://lakehouserest.lk\)](http://lakehouserest.lk)

NEWSPAPERS

[Daily News \(http://www.dailynews.lk\)](http://www.dailynews.lk)

[දිනමිණ \(http://www.dinamina.lk/\)](http://www.dinamina.lk/)

[தினகரன் \(http://www.thinakaran.lk/\)](http://www.thinakaran.lk/)

[සිළුමිණ \(http://www.silumina.lk/\)](http://www.silumina.lk/)

[தினகரன் வாரமஞ்சரி \(http://www.vaaramanjari.lk\)](http://www.vaaramanjari.lk)

[Observer Education \(http://www.observereducation.lk/\)](http://www.observereducation.lk/)

[Archives \(http://archives.sundayobserver.lk/archives/archives.asp\)](http://archives.sundayobserver.lk/archives/archives.asp)

[Adz \(http://www.adz.lk/\)](http://www.adz.lk/)

[Observer Jobs \(http://www.observerjobs.lk\)](http://www.observerjobs.lk)

