



(<http://bizenglish.adaderana.lk>)

සිංහල

(<http://sinhala.adaderana.lk/>)

fm

(<http://fmderana.lk/#!/>)

தமிழ்

(<http://tamil.adaderana.lk/>)

tv

(<http://www.derana.lk/>)

YouTube 2M

Follow 91K

Follow



(<https://www.instagram.com/adaderanabiz/>)

Search



Public Investment for Closing the SDG Financing Gap: Sri Lankan Perspective

November, 28, 2023



INSTITUTE OF POLICY STUDIES OF SRI LANKA

- A new IPS study highlights the critical role of public investment in achieving Sustainable Development Goals (SDGs) in Sri Lanka.
- The study reveals that bridging the SDG financing gap is vital, with an estimated additional investment requirement of USD 1.4 trillion, equivalent to 12.5% of GDP by 2030.

- **Policymakers must create an enabling environment for public and private investment, emphasising macroeconomic stability, transparency, and innovative financing strategies for SDG progress.**

Sri Lanka, like many nations, grapples with the challenge of bridging the gap between aspirations and resources to achieve the United Nations' 2030 Agenda for Sustainable Development. A new study conducted by the Institute of Policy Studies of Sri Lanka (IPS) delves into this issue, highlighting the pivotal role of public investment in driving progress toward Sustainable Development Goals (SDGs) while emphasising the urgent need for financial strategies.

The study titled '**Public Investment for Closing the SDG Financing Gap: Sri Lankan Perspective**' by IPS Research Fellow Dr Lakmini Fernando sheds light on the significant role of public investment in not only supporting the development process but also encouraging private investment. Given the dearth of systemic research on this nexus, the study highlights the importance of assessing the investment gap in SDG financing to enhance governments' financial readiness. The study emphasises that a comprehensive fiscal needs assessment for SDGs is crucial for effective planning and budgeting at the country level. This report aims to contribute significantly to the existing literature on SDG-related research. The key findings of the study are highlighted below.

Key Findings:

1. **The Investment Gap:** To achieve key SDGs, emerging market economies (EMEs) need to allocate an additional 4% of their gross domestic product (GDP), while low-income countries (LICs) require a significant 15%. In Sri Lanka, the estimated additional investment requirement for SDGs by 2030 is approximately USD 1.4 trillion (Tn) or 12.5% of GDP, emphasising the critical need for securing additional funds. On average, Sri Lanka's public investment is around 5-7% of GDP over the last decade, hence, the allocation of additional funds for SDGs is challenging.
2. **Imbalanced Investment:** Sri Lanka's public investment allocation has been skewed toward infrastructure development, leading to disparities in sectors like education and technology/information communication technology (ICT). These imbalances pose challenges to meeting the development goals set by the 2030 Agenda.
3. **The Role of the Public Sector:** Bridging the investment gap cannot rely solely on the public sector; private sector participation is essential. Policymakers play a crucial role in creating a conducive investment climate, emphasising the need for macroeconomic stability, transparency, accountability and enhanced institutional quality.
4. **Innovative Financing:** The study highlights the significance of both traditional and non-traditional financing methods for SDG progress. Tax reforms, blended finance for SDG infrastructure, international tax reforms, and other strategies are discussed as potential means to mobilise financial resources for the SDGs.

Recommendations:

The study suggests several key recommendations to ensure the successful achievement of the 2030 Agenda in Sri Lanka:

1. **Foresight Planning:** Utilise the SDG framework as a tool to review and adjust sectoral investments, fostering a balanced approach.
2. **Long-Term Targets:** Extend short- and medium-term targets to long-term goals, aligning national objectives with the SDGs.
3. **Domestic Resource Mobilisation:** Strengthen domestic revenue collection to enhance financial readiness for SDG implementation.
4. **Innovative Financing:** Explore various innovative financing options and promote international cooperation in funding SDG initiatives.
5. **Public-Private Partnership:** Foster an enabling business environment through macroeconomic management, governance improvements, and the selection of productive projects.

Access the full policy discussion brief here: <https://bit.ly/40Zhdhm> (<https://bit.ly/40Zhdhm>)

NOVEMBER 2023

OCCASIONAL PAPER SERIES NO. 74

PUBLIC INVESTMENT FOR CLOSING THE SDG FINANCING GAP: SRI LANKAN PERSPECTIVE

LAKMINI FERNANDO



Dr Lakmini Fernando

ALSO ON ADA DERANA LOCAL

Pristine Solutions Unveils New Brand ...

6 months ago · 1 comment

Pristine Solutions, a leading provider of ERP services and expert services, proudly ...

Apple to sell Vision Pro AR headset for triple ...

8 months ago · 1 comment

Reuters – Apple (AAPL.O) on Monday unveiled a costly augmented-reality headset ...

Sri Lanka's bondholders send debt rework ...

9 months ago · 1 comment

Reuters – A committee of Sri Lanka's international private creditors sent its ...

Sri Lanka's first long- distance trail ...

3 months ago · 1 comment

In a groundbreaking event, sixty micro, small, and medium enterprises ...

Sponsored

Incredible: this Japanese knife never stops cutting!

The Knife Expert

[Learn More](#)

Mirigama: Unsold Furniture Liquidation 2023 (Prices May Surprise You)

Furniture Deals

These Are The Most Beautiful Women In The World

5minstory.com

Mirigama: Secure Your Data with Cloud Backup

Cloud Storage | Search Ads

[Try Now](#)

Unlock the Power of Blockchain: Join Our Course

Blockchain Course | Search Ads

[Search Now](#)

Unsold Prefabricated Cabins With Toilet And Bath Cost Almost Nothing! (Take A Look!)

Unsold Prefabricated Cabins

[Learn More](#)

0 Comments

 Login ▾

G

Start the discussion...

LOG IN WITH

OR SIGN UP WITH DISQUS 

Name



Share

Best Newest Oldest

Be the first to comment.

Subscribe

Privacy

Do Not Sell My Data

Sponsored

Incredible: this Japanese knife never stops cutting!

The Knife Expert

[Learn More](#)

Mirigama: Unsold Furniture Liquidation 2023 (Prices May Surprise You)

Furniture Deals

If You Eat Ginger Everyday for 1 Month This is What Happens

Tips and Tricks

Psoriasis Treatments Many Might Believe Exist

Glowlark: Psoriasis

[Learn More](#)

Adjustable Beds In HongKong - Price Might Surprise You

Smart Beds

The 30 Richest Celebrity Couples In The World 2023

Net Worth

Video Story



2024 Will Have More Positivity – CBSL
Governor Dr. Nandalal Weerasinghe '@



2024 Will Have More Positivity – CBSL
Governor Dr. Nandalal Weerasinghe '@
HYDEPARK



Budget 2024 - Dr. Roshan Perera



What's happening to tourism ?

The volatile nature of the Tourism industry causes constant periods of growth and decline. What steps

LATEST NEWS

HUTCH Enabling Digital Vision Of The Country For Inclusive Growth Of All Sri Lankans (<http://bizenglish.adaderana.lk/hutch-enabling-digital-vision-of-the-country-for-inclusive-growth-of-all-sri-lankans/>)

Ceylinco Life to restore and maintain 10 acres of forest in Balangoda (<http://bizenglish.adaderana.lk/ceylonco-life-to-restore-and-maintain-10-acres-of-forest-in-balangoda/>)

Serendib Flour Mills celebrates Thai Pongal harvest with Adhi Shakthi Kolam Contest (<http://bizenglish.adaderana.lk/serendib-flour-mills-celebrates-thai-pong-al-harvest-with-adhi-shakthi-kolam-contest/>)

HNB partners Mulberry Holdings to offer exclusive deals for prospective homeowners (<http://bizenglish.adaderana.lk/hnb-partners-mulberry-holdings-to-offer-exclusive-deals-for-prospective-homeowners/>)

HTR Group continues CSR drive to empower more Sri Lankan lives (<http://bizenglish.adaderana.lk/htr-group-continues-csr-drive-to-empower-more-sri-lankan-lives/>)

STOCK MARKET

19 JAN 2024, 03:00 PM

Market | Closed

Share Volume | 22,389,078

Turnover | 518,653,312.15

10,432.85

-28.03









-0.27%

2,950.32

-6.88

-0.23%


Daily Exchange Rates 2024-01-19

COUNTRY	BUYING	SELLING
 USA U.S.DOLLAR	315.9284	326.0600
 UK STERLING POUND	400.1434	415.7820
 EUROPE EURO	342.4556	356.4514
 SWITZERLAND SWISS FRANC	360.9791	378.2591
 CANADA CANADIAN DOLLAR	232.6611	243.0886
 AUSTRALIA AUSTRALIAN DOLLAR	206.2157	216.2877
 SINGAPORE SINGAPORE DOLLAR	234.1135	244.1736
 JAPAN JAPANESE YEN	2.1225	2.2078




Ada Derana Biz
20,760 followers

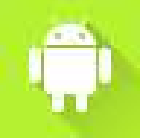
Follow Page
Contact Us



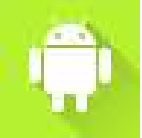
(http://bizenglish.adaderana.lk/)




Apple
(http://www.adaderana.lk/m/)




Android
(http://www.adaderana.lk/m/)




Windows
(http://www.adaderana.lk/m/)




Facebook
(https://www.facebook.com/p-Derana-Biz/805771006103370)




Google_plus
(https://plus.google.com/u/0/112519257256308873841)




Twitter
(https://twitter.com/AdaDeranaBiz)



Youtube
(http://www.youtube.com/channel/UC6K5C7680k44197WwLdG)



Email
(mailto:ada@adaderana.lk)



Alerts
(http://www.adaderana.lk/mol)