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Sri Lanka meets 41 IMF commitments by end-Oct

November 28, 2023 1:00 am • 0 comment

Sri Lanka verifiably met 41 of the 73 tractable commitments that were due for completion by end-October 2023 in its ongoing programme with the International Monetary Fund (IMF), according to the latest update from 'IMF Tracker' of Verité Research.

The number of not met commitments was 11 and the status of 21 other commitments was 'unknown'.

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For comparison, by end-September Sri Lanka had verifiably met 40 of the 71 trackable commitments that were due for completion, with 10 'not met' commitments and 21 unknown commitments.

Sri Lanka, like many nations, grapples with the challenge of bridging the gap between aspirations and resources to achieve the United Nations's 2030 Agenda for Sustainable Development. (SDG) 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 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 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.**

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

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