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Exports need to be diversified - Dr Kelegama

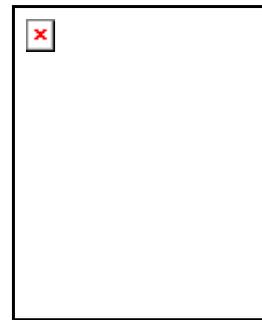
Sanjeevi Jayasuriya

The country's trade policies play a major role in providing wider market access and global trade opportunities. "Sri Lanka was the first South Asian country to liberalize trade policy. We have supplemented our unilateral trade strategy with multilateral, regional and bilateral liberalizations which consists of our trade regime.

The country's trade integration is high," Institute of Policy Studies of Sri Lanka Executive Director Dr. Saman Kelegama said.

Sri Lanka attaches much importance to its trading strategy and the country has the highest trade dependency ratio.

"The country's trade dependency ratio is close to 60 percent of the GDP with exports accounting for 24 percent and imports accounting for 36 percent.



Dr Saman Kelegama

Our exports have to be diversified as our industries are import dependent. We are a net importing country," he said. The Institute of Policy Studies Sri Lanka together with International Trade Centre organized a seminar on Non-Tariff Measures held recently in Colombo.

The International Trade Centre carried out a large-scale company survey on non-tariff measures to facilitate trade in the long-run.

Non- tariff measures are increasingly becoming a major impediment to international trade and market access.

Sri Lanka has a Non-tariff Measures (NTM) database and need to improve on knowledge and implementation, Dr. Kelegama said.

It is important to understand the non-tariff obstacles to trade exporters and importers experience when trading their goods. Exporting companies seeking access to foreign markets and companies importing products need to comply with a wide range of requirements, International Trade Centre Market Development Division Officer-in-Charge William Van der Geest said.

"These requirements include technical regulations, product standards and Customs procedures. The business sector in developing countries often lacks information, capabilities and facilities to meet the complex requirements and

demonstrate compliance with NTMs at reasonable cost," he said. "The national policy makers need to have a clear picture of what business sector currently perceives as predominant obstacles to trade.

This would ensure the possibility of developing the most appropriate trade related policies. We collaborate closely with national and regional stakeholders and engage in multi- agency initiative to increase transparency and understanding the NTMs," he said.

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