



The
Ceylon
Chamber of
Commerce

2018 ACTIVITIES

FUTURE OF BUSINESS INNOVATION STRATEGY AND LEARNING EVENT MAY 2018



MESSAGE FROM THE SECRETARY GENERAL/CEO

Dear Members,

We have pleasure in bringing you a synopsis of the programmes and activities carried out by the Chamber over the last twelve months, ending December 2018.

A year that began with the usual challenges of managing the macroeconomic fundamentals and sustaining momentum in respect of the development agenda of the country, saw some unprecedented political turbulence in its final quarter. The business community watched aghast as events unfolded to create a situation of political instability as never witnessed before. The victims were the people. The circumstances brought to focus the need to be proactive in the demand that democratic values, the role of democratic Institutions and processes be respected. We cannot permit a scarring of the principles of democracy that have been so much a part of our history.

We, at the Chamber spoke out to articulate the concerns of the business community, and did so sometimes collectively with other Chambers. A summary of action taken is set out in this Report under the heading “Staying true to the ‘Country first’ policy of this Chamber”. In the coming year too, we will continue to play that role.

I'd like to make reference to the statement issued by the Chamber responding to the swearing in of the new Cabinet on December 20 this year -

“A new Cabinet has been appointed and the expectation of the Ceylon Chamber of Commerce remains, as always, that the political leadership will focus on the development of the country. We hold the President and the Prime Minister responsible and accountable for the choice of Ministers. We have serious challenges to overcome, including the challenge of meaningful implementation of the development agenda. We want to see that happen and we want to see the policy makers take action to achieve results. We expect the political leadership to respect the need for integrity in all of their actions and also call on them to provide the space for the public officers to carry out their duties and functions without unwarranted political interference.

It's our fervent hope that political parties will refrain from creating issues that will distract from the focus on serving the people.”

As we herald a new year, we hope that the political leadership will stay true to the aspirations of the people who look for a leadership that will accord the highest importance to social and economic development of our country. Ours is a country that's abundantly blessed with natural and human resources and an enviable location in the Indian Ocean. We deserve to do better than we are doing now. Let's play our role to ensure sustainable development that will filter down to all of our people.

We at the Chamber wish you all a peaceful and successful 2019!

Dhara Wijayatilake

SRI LANKA INVESTMENT AND BUSINESS CONCLAVE

JUNE 2018



CHAMBER LEADERSHIP

Mr. Rajendra Theagarajah, Dr. Hans Wijayasuriya and Mr. Vish Govindasamy were re-elected as Chairperson, Vice Chairperson and Deputy Vice Chairperson for a second term, as were the elected Members of the Board.

Accordingly, the Members of the Board for the year 2018/19 are:

Mr. Rajendra Theagarajah - Chairperson	} Ex-officio members
Dr. Hans Wijayasuriya - Vice Chairperson	
Mr. Vish Govindasamy - Deputy Vice Chairperson	
Mrs. Dhara Wijayatilake, Secretary General & CEO	
Mr. Hiran Cooray	} Elected Members
Mr. Duminda Hulangamuwa	
Mr. Krishan Balendra	
Mr. Husein Esufally	
Mr. Pravir Samarasinghe	



Mr. Rajendra Theagarajah
Chairperson



Dr. Hans Wijayasuriya
Vice Chairperson



Mr. Vish Govindasamy
Deputy Vice Chairperson

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1. MEMBERSHIP SERVICES

1.1 SEMINARS, WORKSHOPS AND EVENTS

- Expand Your Business Opportunities through Sri Lanka - Singapore FTA | January 2018
- 'Building on Stability' - Seminar on Economic + Sector Review & Outlook 2018 | January 2018
- Awareness programme on "Implementation of Paperless Procedures by Sri Lanka Customs" | February 2018
- Seminar on "Value Creation: Where are Your Constraints and What are You Doing about it?" | February 2018
- Fellowship evening for Media and new Members to meet with the leadership of the Ceylon Chamber of Commerce | February 2018
- Power of Interaction series I - An interactive evening with Asian Region Diplomats | May 2018
- Discussion on Challenges in Managing Capital Structure of Companies and Opportunities | May 2018
- Business conference on 'Sustainable use of the oceans' | June 2018
- Seminar on the Anti-Dumping & Countervailing Duties Act and the Safeguard Measures Act | June 2018
- Seminar on "Transforming Your Managers into Leaders by Unleashing their Human Potential" | July 2018
- Chamber Cricket Championship 2018 | August 2018
- Breakfast Meeting on "A CEO's Guide to GDPR - in the Context of Cyber Security" | August 2018
- Awareness Seminar on "Trade Information Portal" - Export - Import Made Easy" | August 2018
- Seminar on Export & Import Procedures - "Maximise your opportunities in the Global Market Place" | August 2018
- CIMA Presidents' Evening | September 2018
- Power of Interaction II - An interactive evening with the Diplomats from Europe | September 2018
- Power of Interaction III - An interactive evening with the Diplomats from Middle East and African Region | December 2018

1.2 FLAGSHIP EVENTS

- Future of Business - Innovation Strategy and Learning Event | May 2018
- Sri Lanka Investment and Business Conclave 2018 - *Partnering for Prosperity* | June 2018
- Sri Lanka Economic Summit 2018 - *On the Fast Track to a Turnaround* | September 2018
- Best Corporate Citizen Sustainability Award 2018 | November 2018

1.3 EVENTS MANAGED FOR EXTERNAL PARTNERS

- Sri Lanka Ceramics and Glass Symposium 2018 - for the Sri Lanka Ceramics and Glass Council | March 2018
- Sri Lanka Retail Forum - for the Sri Lanka Retailers' Association | October 2018
- 100 years of CRTA - for the Colombo Rubber Traders' Association | November 2018

1.4 CHAMBER ACADEMY

- Training for High Impact Communication & Interpersonal Skills | July 2018

- 2-Day Workshop on Leadership Skill Development for Boosting Corporate Performance | October & November 2018

1.5 CCC-ICLP ALTERNATIVE DISPUTE RESOLUTION CENTRE

The Chamber, in partnership with the Institute for the Development of Commercial Law and Practice (ICLP), on 19th July, established the CCC-ICLP Alternative Dispute Resolution (ADR) Centre to promote efficient commercial dispute resolution. The Centre will provide Arbitration and Mediation services for commercial dispute resolution and conducted several training programmes for Arbitrators and Mediators and for the staff of the Centre, with the assistance of the Commercial Law Development Programme (CLDP) of the department of Commerce of the USA.

1.6 ONLINE PRESENCE

CHAMBER WEBSITE

The website of the Chamber at www.chamber.lk, was revamped to provide more information on matters of value to both members and others.

ECONOMY.LK

- Revamp of *economy.lk* website which provides news, views and insights on the Sri Lankan economy.
- Celebrated *economy.lk* one year anniversary on July 25, 2018.
- Conducted an essay competition for undergraduates in Sri Lanka under the topic 'Importance of Free Trade Agreements for Investment and Business in Sri Lanka'. The top 5 won a free pass to the Sri Lanka Economic Summit 2018 where they were awarded with a certificate and a cash prize. One selected winner was also offered a 3-month internship at the Economic Intelligence Unit of the Chamber.
- Live streamed key sessions of the Sri Lanka Economic Summit 2018 on Facebook and YouTube in partnership with Dialog.
- Series of Sector Outlook video interviews at the outset of 2018
- 'Corporate Snapshot' which provides weekly corporate news highlights of the week with a look ahead for the following week was launched. Dialog/Hutch users can subscribe to Corporate Snapshot by typing REG<space>ECONOMYLK and sending it to 77177 to receive the video update via SMS every Monday morning.
- Continued Monthly Economic Update series in English every month end.
- Commenced the first ever Monthly Economic Update in Sinhala in November 2018.
- Continued 'Front Row'- a series of exclusive interviews with leading Sri Lankan and international industry leaders and policy makers every Wednesday at 4 PM. Front Row Season 02 is powered by Dialog Enterprise.
- Continued live updates and posts on *economy.lk* social media platforms; Facebook, Twitter, LinkedIn, YouTube and the Instagram page for *economy.lk* was launched in May 2018.

2. TRADE AND INVESTMENT PROMOTION

2.1 BUSINESS PROMOTION MISSIONS

OUTWARD MISSIONS

- Indo Lanka Chamber of Commerce & Industry delegation to Partnership Summit 2018 in Vishakapatnam, India | February 2018
- Business Promotion Mission to Japan | March 2018
- Sri Lanka - Malaysia Business Council (SLMBC) delegation to Malaysia | November 2018

INWARD MISSIONS

- Delegation from IE Singapore and Singapore Chamber of Commerce and Industry | January 24, 2018
- Delegation from Indonesian Chamber of Commerce (KADIN) Indonesia | January 24, 2018
- A 100 member business delegation organised by the Japan and Tokyo Chambers of Commerce (JCCI/TCCI) and Industry, Japan | January 25, 2018.
- Delegation from Iran | April 19, 2018
- Delegation from Slovakia | March 28, 2018
- Delegation from Norway | June 22, 2018
- Parliamentary delegation from the Belgium - Sri Lanka Parliamentary Friendship Group | July 14, 2018
- Delegation from Belt & Road International Production Capacity Cooperation Promotion Centre, Beijing, China | August 27, 2018
- Delegation from the Law Society Singapore (LSS) Delegation from Singapore Business Interactive Session | September 11, 2018
- Furniture Exporters from India | September 19, 2018
- Delegation from Lebanon | September 19, 2018
- Delegation from the Merchants' Chamber of Commerce and Industry India | September 20, 2018
- Delegation from the Czech Republic | September 21, 2018
- China Council for Promotion of International Trade (CCPIT) Hunan Province, China | October 12, 2018
- Meeting with Minister (Commercial) - Sri Lanka High Commission UK | October 23, 2018

2.2 MEMORANDA OF UNDERSTANDING

MOU's were signed with the following -

- Indonesian Chamber of Commerce (KADIN) Indonesia | January 24, 2018
- Slovak Investment and Trade Development Agency | March 28, 2018
- China Council for the Promotion of International Trade Hangzhou Committee | May 10, 2018
- Thai Chamber of Commerce | July 12, 2018
- Merchants' Chamber of Commerce and Industry India | September 20, 2018
- Czech Chamber of Commerce | September 21, 2018

THE 179TH ANNUAL GENERAL MEETING

JUNE 2018



SRI LANKA ECONOMIC SUMMIT SEPTEMBER 2018



2.3 OTHER ACTIVITIES

- Business Councils Members Evening | March 21, 2018
- Meeting regarding Credit facilities to Private Sector from the Saudi Export Programme | June 21, 2018
- Meeting with the Ambassador Designate to Sri Lanka Embassy in Sweden | September 19, 2018
- Initiated establishment of “Trade Desks” under the aegis of the Ceylon Chamber of Commerce, to further promote trade, investment and tourism between Sri Lanka and Bangladesh, Turkey and United Arab Emirates (UAE) | October 2018.
- Promotion of Foodstuff in Nordic and Baltic countries in association with the Embassy of Sri Lanka in Sweden | October 4, 2018
- Meeting with Ms. Gothami Silva, Minister (Commercial) - Sri Lanka High Commission UK - October 23, 2018
- Networking session with Mrs. Madurika Weninger, Consul General designated to Frankfurt, Germany - November 29, 2018

2.4 PUBLICATIONS

- Business Opportunities Bulletin
- Business Contacts Sri Lanka Bulletin
- Directory of Members - Flash drive version 2018

2.5 SERVICES RELATED TO EXPORTS

- Issuing of International Bar codes for Sri Lankan products to be marketed in the domestic and overseas markets (GS1 Lanka).
- Registration of Certificates of Origin and export related documents.
- The Chamber entered into an Agreement with the Ministry of Foreign Affairs on December 12, 2018, to use their electronic document attestation system (e-DAS), thus easing the export document registration process.

3. INFLUENCING POLICY

Policy issues were discussed and required interventions determined through the Chamber Steering Committees and the National Agenda Committees (NACs).

3.1 STEERING COMMITTEES

THE TAXATION STEERING COMMITTEE

The Committee provided a submission on implementation issues of the Inland Revenue Act No.24 of 2017 and the Revenue Administration and Management Information System (RAMIS). The committee played a very active role in compiling taxation issues for the submissions of the Ceylon Chamber for the National Budget 2019. This committee together with the Economic Policy Committee provided their input and feedback to the IMF Extended Fund Facility review missions in March and September.

THE TRADE LIBERALISATION STEERING COMMITTEE

The committee had roundtable discussions with: a) The Chief FTA Negotiator of Sri Lanka, b) Professor Robert Lawrence of the Harvard University and c) Dr Sanjay Kathuria Lead Economist and Coordinator, South Asia Regional Integration to identify areas for submission on trade liberalisations efforts undertaken by the government.

These discussions have benefitted the on-going work by the EIU on a research study on Sri Lanka's offensive interest in trade to provide much needed input for the negotiating team of FTAs on potential trade areas in respect of which the private sector would like to gain market access through the FTAs that are currently under negotiation or are proposed.

THE ECONOMIC POLICY COMMITTEE

The committee deliberated in January on the outlook for the economy in 2018. Following a reconstitution in May 2018, the committee submitted to the Board of Directors a report on the areas of concerns to be addressed on a priority basis. Taking from this report, the Economic Policy Committee along with the Legislation Steering Committee of the Chamber made a submission to the National Procurement Commission on their observations of the Procurement Guidelines 2018 published in the Gazette of 9th May 2018. This committee provided their input and feedback with the IMF Extended Fund Facility review missions in March and September as well as a roundtable discussion with a World Bank team on the Trade Adjustment Programme (TAP).

LEGISLATION STEERING COMMITTEE

The Legislation Steering Committee met twice during the period in review and made the following submissions to Government Authorities;

- Submission on Foreign Exchange (Classes of Capital Transactions in Foreign Exchange Carried On by Authorized Dealers) Regulations No. 01 of 2017 Upon a request made by a member company of the Chamber, the LSTC discussed and made relevant submissions on Clause 2(1)(b) of the captioned Regulation under Foreign Exchange Act No.12 of 2017 (August 2018)
- Submissions on Securities Exchange Bill dated 22.11.2017 in addition to the Chamber submission dated 14.02.2017 made on proposed amendments to the Securities and Exchange Commission of Sri Lanka Act No.36 of 1987 (as amended), LSTC reviewed and made its submissions on Captioned Bill (August 2018)
- Submissions on Proposed Procurement Guidelines (August 2018)

FOOD AND BEVERAGE STEERING COMMITTEE (PENDING CONFIRMATION OF BELOW CONTENT)

The Food & Beverages Steering Committee met twelve times during the period in review and made the following submissions to Government Authorities;

- Submissions on Draft Food (Registration of Premises) Regulation (January 2018)
- Submissions on Draft Food (Iodization of Salt) Regulation (January 2018)
- Submissions on Draft Food (Bottled or Packaged Water) Regulation (January 2018)
- Further Submissions on Draft Food (Labelling and Advertising) Regulation (January 2018)
- Submissions on Draft Food (Colour Coding for Sugar, Salt & Fat) Regulation (August 2018)
- Submissions on Food (Meat & Meat Products) Regulation (December 2018)

YOUNG LEADERS STEERING COMMITTEE

This is a new Steering Committee established to address and respond to the needs of young executives in business. The committee launched 2 new talk series: “Coffee with CEO” and “Expert Talk” and has an exciting line up of programmes that will benefit the target group.

3.2 NATIONAL AGENDA COMMITTEES

NAC ON FINANCE & CAPITAL

The Committee has progressed with its work on lobbying for the implementation of REITs, and met with the Chief Secretary of the Western Provincial Council to address issues relating to the imposition of stamp duty. The Committee also made its submission to the Ministry of Finance on the introduction of a Limited Liability Partnership Act to catalyze private equity and venture capital investment. Additionally, this NAC has also been creating awareness on the reformation of SOEs, through a series of blog articles.

NAC ON EXPORT DEVELOPMENT

Established in December 2017 to advocate for the resolution of issues facing the export community, this Committee has continued to work in collaboration with the Export Development Board. The Committee submitted its proposals to the 14th Exporters Forum addressing both macro and micro issues affecting the community. The Committee also made its submission for the National Budget for 2019 that was expected on November 5, 2018.

NAC ON ENERGY

This Committee commissioned an independent consultant to develop a report on the sector, findings of which were presented to the Chamber Committee in November 2018.

NAC ON LOGISTICS & TRANSPORT

This Committee continued its work on developing the Logistics & Intermodal Infrastructure chapter of the National Maritime and Shipping Policy. The Committee is in the process of addressing challenges to land transport, the key output from the committee will be developing policy recommendations for reducing traffic congestion in central Colombo and the suburbs.

NAC ON INFRASTRUCTURE

This Committee continues its work on creating a conducive environment for PPPs. The Committee is working on identifying top projects poised for PPPs and addressing private sector concerns when entering into PPPs.

NAC ON DIGITAL ECONOMY

The Chamber reconstituted its NAC on Innovation Ecosystem and is formulating a new NAC focused on the Digital Economy. This NAC will focus on constraints in moving towards a digital future, while advocating for policies that enable digital adoption.

3.3 SUMMARY OF SUBMISSIONS MADE

- On Legal and Regulatory Obstacles to trade - submitted to the Ministry of Development Strategies and International Trade | February 2018
- On implementation issues of the Inland Revenue Act and Revenue Administration and Management Information System | March 2018
- On nine trade-related issues - submitted at the 14th Exporters Forum organised by the Export Development Board | June 2018
- On the draft Trade Adjustment Package document | August 2018
- On the key outcomes from the Sri Lanka Economic Summit (SLES) 2018 - submitted to Prime Minister Hon. Ranil Wickremesinghe at the concluding session of SLES 2018 | September 2018
- Proposals for the National Budget 2019 | October 2018
- On the introduction of a Limited Liability Partnership Act to Catalyze Private Equity and Venture Capital Investment | October 2018
- On implementation issues of the Trade Facilitation Agreement - submitted to the National Trade Facilitation Committee | December 2018 (ongoing)

3.4 PUBLICATIONS AND RESEARCH OF THE ECONOMIC INTELLIGENCE UNIT (EIU)

- Economic + Sector Review and Outlook Report 2018 published in January 2018
- Monthly Economic Update circulated to the membership and presented at the monthly committee
- Publications under the Trade Intelligence for Private Sector (TIPS) initiative:
 - Trade Brief on Sri Lanka - Singapore Free Trade Agreement (SSLFTA) - April 2018
 - Insights and Findings on the SLSFTA - a comprehensive analysis published In September 2018
 - Trade Research Book on Italy-Sri Lanka Bilateral Trade and Investment commissioned by the Ambasciata d'Italia Colombo
 - Trade and Investment Research book for the Council for Business with Britain (CBB) of the Ceylon Chamber of Commerce
 - Statistical Analysis and Industry Overview of the Sri Lanka Vehicle Market -2017
 - Audience Poll at the Future of Business - Innovation Strategy and Learning Event, Sri Lanka Investment and Business Conclave 2018 and the Sri Lanka Economic Summit 2018
 - Finding and Way Forward document presented at the closing session of the Sri Lanka Economic Summit 2018 capturing the key discussion points and outcomes of the summit
 - Infographic analyzing: 2017 FDI full year data, first half 2018 Merchandise Trade and first half 2018 FDI data
 - Opinion article titled 'LKR under pressure- How not to crack?' - October 2018
 - Bilateral Business issues between Sri Lanka and Australia - study undertaken for the Sri Lanka New Zealand Business Council and presented at the inaugural session of the Trade and Investment Framework Agreement (TIFA) discussion between Sri Lanka and Australia held in February 2018

4. CAPACITY BUILDING OF SME

CITI FOUNDATION FUNDED CITI-CCC RURAL ECONOMIC EMPOWERMENT PROGRAMME (SECOND PHASE)

Partners - Citi Bank and Hatton National Bank

Objective - Rural entrepreneur empowerment through knowledge transfer, training on financial literacy and Business Plan preparation, and facilitating the grant of loans.

USAID FUNDED YOULEAD PROJECT IMPLEMENTED BY INTERNATIONAL EXECUTIVE SERVICES CORPS (IESC)

Partners - Arizona State University, Global Communities, American Chamber of Commerce, Skills for Life, and Verité Research.

Objective - To create a more skilled and flexible workforce by supporting and strengthening students, teachers, and institutions in Sri Lanka.

Duration and cost - Four years; US\$12 million

ON-THE-JOB COACHING ON EXPORT MANAGEMENT FOR SMES (COMPONENT OF THE EU - SRI LANKA TRADE-RELATED ASSISTANCE PROJECT)

Implemented in collaboration with the International Trade Centre (ITC)

Objective - To enhance SMEs' compliance with export formalities in Sri Lanka

TRAINING OF TRAINERS (TOT) PROGRAM ON BUSINESS CONTINUITY MANAGEMENT (BCM) FOR SMES

Partners - The Sri Lanka chapter of the Asian Preparedness Partnership (APP), Sri Lanka Preparedness Partnership (SLPP), the Asian Disaster Preparedness Center (ADPC), and Bill and Melinda Gates Foundation

Objectives - to develop participants' knowledge of BCM, to help improve and integrate business resilience as part of their core organizational strategies, and to provide necessary tools to offer BCM training.

YOUTH BUSINESS SRI LANKA

- Youth Business Sri Lanka mentored at the Pace Pitch round of BizWigs at Business Hubs Sri Lanka | November 17, 2018
- Youth Business Sri Lanka Mentored at Venture Frontier Lanka Pitch Day | November 20, 2018
- Y Club - A premier network of young entrepreneurs providing peer to peer networking, rapid problem solving and mentoring, continued to function.

5. CSR ACTIVITIES

CHAMBER DISASTER RELIEF FUND - CONSTRUCTION OF HOUSES IN BULATHSINHALA DS DIVISIONS

The Ceylon Chamber through its Disaster Fund collected donations worth Rs. 2.3 Mn from members and well-wishers and constructed houses for three families that were affected by the southwestern monsoon flooding in 2017. These were handed over to the families at a house warming ceremony on June 25, 2018.

6. STAYING TRUE TO THE “COUNTRY FIRST” POLICY

- In March this year, responding to the concern arising from religious/ethnic unrest that was unleashed, the Chamber issued a Media release condemning religious and ethnic intolerance and calling for a united effort to prevent further violence and the propagation of disharmony.
- In April this year, the Chamber also provided leadership to a newspaper campaign supported by eleven other Chambers and Associations, promoting ethnic unity with the following message -
“We are Sri Lankan. Let’s leave race, religion, language and caste aside and celebrate a truly meaningful New Year.”
- With the onset of political events commencing on October 26 resulting in serious adverse consequences to the country, in particular to the economy, the Ceylon Chamber provided leadership to gather the support of other Chambers to voice concerns as best as was possible in the circumstances. We responded through several initiatives that included the following -
 - A Media Release jointly with seven other Chambers (October 29, 2018) in which we expressed concern that the political uncertainty resulting from these events will result in many adverse consequences to the country if it remains unresolved and called upon the political authorities to resolve issues through the democratically established Institutions as early as possible.
 - A joint Media Release with three other Chambers (November 15, 2018) in which we once again expressed concerns that the continued instability will have an adverse impact on the social and economic trajectory of our country. We also censured the conduct of some of the elected representatives in Parliament which we said was both shameful and an embarrassment to our country.
 - The submission of a Memorandum to the President jointly with nine other Chambers at a meeting with the President on December 3, 2018. The Memorandum highlighted the adverse impact on the economy of the country and other issues resulting from the situation that prevailed.
 - A Media Release (December 20, 2018) after the swearing in of the new Cabinet, articulating our expectations of a focus on development, respect for integrity by the political leadership and the implementation of the development agenda to render results.

BEST CORPORATE CITIZEN SUSTAINABILITY AWARD NOVEMBER 2018



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