

To make maximum use of Tokyo conference

Trade Chambers urge speedy implementation of development projects

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Commenting on the Tokyo donor conference to be held from next Monday Sri Lanka's business community stressed the importance of making the maximum use of foreign aid by taking measures to implement development projects without undue delays.

The Tokyo donor conference is expected to bring foreign aid to the tune of three billion US dollars to the country, a part of which would be utilised for the reconstruction activities in the war affected North and East regions. Thirty-five countries and 25 institutions are expected to participate in this conference.

However, the business chambers are of the view that the delay in presenting implementation plans to donors and the

bureaucratic delays in implementing projects have prevented Sri Lanka from making use of a vast amount of foreign aid allocated as foreign aid.

The President of the National Chamber of Commerce in Sri Lanka (NCCSL), Asoka D.Z. Gunasekara told the *Daily News* that the three major trade chambers of the country have presented a proposal to the Governments of Sri Lanka and Japan recommending the areas in which the foreign aid should be utilised, causes of the delays in project implementation and action to be taken to reverse the trend.

"The NCCSL, the Ceylon Chamber of Commerce and the Federation of Chambers of Commerce and Industry in Sri Lanka about one month ago jointly formulated this proposal

as this is a serious national issue. We firmly believe that project implementation plans should be presented to the donors ahead of donor conferences. Otherwise, the implementation of these vital projects would be delayed for years until the donor agencies terminate supplying money," Gunasekara said.

Talking on the same issue at a seminar in Colombo recently, World Bank Country Director Peter Harold pointed out that the bureaucratic issue usually caused over one year delays in approving projects. Speaking at the same seminar the IMF Senior Resident Representative also agreed with that view and call to improve the public sector efficiency to speed up implementation of development projects. The President of the Busi-

ness Council for Sustainable Development

Chandra Embuldeniya told the *Daily News* that development projects with regard to the construction and transport sectors should be implemented as soon as possible since the future development of the country is largely dependent on these projects.

"Another important area is to develop Colombo's sewage disposal system. It has become almost impossible for major residential or business complexes to be set up in the City as the present disposal system does not have the capacity.

It is also important to develop the railways and make it a more efficient mode of transportation. Implementation plans for such projects should have been formulated long before," Embuldeniya said.