

Opening Remarks by

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At the 5th ADB-Asian Think Tank Development Forum

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Colombo, Sri Lanka

Honorable Patali Champika Ranawaka, Minister of Megapolis and Western Development;

Dr. Dushni Weerakoon, Acting Executive Director of Institute of Policy Studies;

Dr. Juzhong Zhuang, Deputy Chief Economist and Deputy Director General, Economic Research and Regional Cooperation Department, Asian Development Bank;

distinguished participants, honored guests, colleagues, ladies and gentlemen,

good morning!

On behalf of the Asian Development Bank, I would like to extend a warm welcome to all of you, to the 5th ADB-Asian Think Tank Development Forum.

Honorable Minister, your presence here today, in the midst of your busy schedule, emphasizes the importance that the Government of Sri Lanka places on sustainable urbanization in Sri Lanka.

I also would like to thank especially the Institute of Policy Studies of Sri Lanka for co-hosting this forum, which enables us to share knowledge in excellent conditions today and tomorrow.

The annual ADB-Asian Think Tank Development Forum is a flagship knowledge sharing event of the Asian Think Tank Network, which was jointly established by ADB and the Asian think tanks five years ago.

While Asian think tanks play increasingly important roles in public policy formulation and implementation in ADB's developing member countries, there is a growing need for them to learn from each other so that their capacity for policy-oriented research and policy advise will be enhanced.

The Asian Think Tank Network and its annual development forum provide such an excellent platform for peer learning.

At the same time, ADB can also acquire first-hand development knowledge and experiences here, which eventually will help us to serve our client countries better.

Ladies and gentlemen,

The theme of this development forum, FINANCING FOR SUSTAINABLE URBANIZATION IN ASIA AND THE PACIFIC, is very timely and relevant.

Many cities in the region are facing rapid urbanization that is exerting huge pressure on environment, basic services and infrastructure.

Therefore, making cities inclusive, safe, resilient and sustainable is one of the goals of the 2030 Agenda for Sustainable Development as adopted by world leaders in 2015.

On the other hand, urbanization and cities are expected to play an important role as important engines of economic growth, especially in many of our Developing Member Countries, including Sri Lanka, that are in a transition to an upper middle-income country status.

Recognizing the important catalyzing role of urbanization, I'm sure many governments have developed ambitious urbanization plans.

Sri Lanka for example, the government has launched the Western Region Megapolis Master Plan to transform the western region into an urban megapolis by 2030.

The megapolis is expected to serve as the economic hub that connects Sri Lanka to the world. It will also serve as a stimulant to integrated spatial and economic development in the country.

These ambitious plan presents a major challenge not only in planning, and governance of economic agglomerations, but also in financing in a sustainable manner.

As its partner for the past 50 years, ADB will continue support the Government in this journey.

We have taken into consideration supports for sustainable urbanization in our new Country Partnership Strategy 2018-2022.

We conducted a country diagnostic study that includes a chapter on "Financing Sustainable Urbanization in Sri Lanka".

ADB is also undertaking a study for developing a comprehensive plan for the Colombo-Trincomalee Economic Corridor that will integrate industry, infrastructure, logistics, and urbanization. This will facilitate planned urbanization beyond the Western Province.

The strategy will support growth by boosting urban agglomerations to attract high-quality investments and improve urban governance.

Ladies and gentlemen,

I'm sure other countries also have their own plans and strategies that could be shared in this forum. This forum is designed as a knowledge sharing event, so the sharing of all the participants' experiences, views, and insights will be critical for the success of the forum.

I am confident that through peer learning and knowledge sharing among the participants in the following two days, ADB and the think tanks' capacities to serve our clients in promoting sustainable urbanization will be further enhanced.

Wishing the forum all success!

Thank you!