Excellencies,

I thank the Prime Ministers of Canada and Jamaica and the Secretary General of the United Nations for convening this meeting.

First, I extend my deepest condolences to all those who have lost their loved ones to this devastating virus, and convey my heartfelt thanks to those selflessly working in the frontlines.

Gobal trade, tourism, investments and employment have come to a standstill. The pandemic has suddenly disrupted once sustainable businesses and economies, to unsustainable state of affairs.

Countries which have been systematically reducing fiscal deficit have seen a reverse as real economy is no longer income and employment generating.

Debt which has also been on a declining trend has seen a corresponding reversal.1 @Tm@@Chail)168udde9(h)12()1446i)Cha(hill @62 lill @Tm@@Chail)168udde9(h)12()

In Sri Lanka main transmission channels through labour income, export related income, tourism and connected services have impacted our real economy. Loss of employment and livelihood is large.

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cannot be compromised as human development is the only asset we value most.

As this is a crisis beyond the control of government and business, international support by way of unconditional budget support and compensatory debt deferment facilities for official debt will have to come from multilateral and bilateral official lenders so that private debt and equity markets will not lose confidence.

The multilateral and bilateral official creditors to developing countries have a special responsibility to be innovative in creating such space for developing world to revive their economies and should not insist on normal conditionalities of lending, after all, most countries have honoured their debt obligations and time has come to provide new space through a decent haircut by official creditors.

Our priority to develop agriculture and food security, environment conservation, renewable energy resources, digital economy and digital governance, rural economy and poverty reduction, market access to people and business community, through improved connectivity to villages and