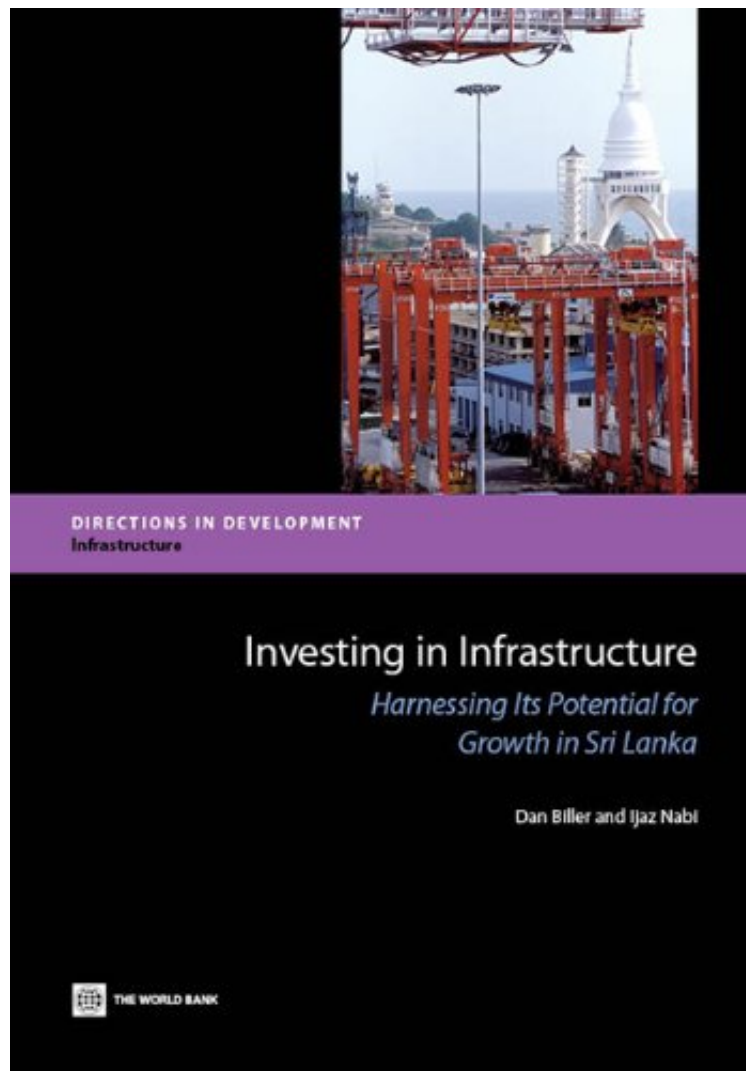


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Investing in Infrastructure: Harnessing its Potential for Growth in Sri Lanka (Directions in Development)

Dan Biller, Ijaz Nabi

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Sri Lanka achieved middle-income-country status in January 2010, on the strength of the economic growth fueled by the liberalization policy introduced in the late 1970s and pursued albeit unevenly in the following years. To

continue growing, however, Sri Lanka needs to pay attention to its much neglected infrastructure. Accordingly, this report, aims to provide policy makers in Sri Lanka with a sound analytical basis for prioritizing investments and designing policy interventions that result in the mobilization of funds and their effective use for future development of Sri Lanka's infrastructure, and also to improve understanding of the infrastructure sectors in Sri Lanka, including their current state and performance, future development needs, investment requirements and financing gaps, and bottlenecks to infrastructure development. The report assesses the country's infrastructure endowment and performance, analyzes the contribution of infrastructure to economic and spatial development, and outlines investment needs and strategic priorities within those established by the Mahinda Chintana. It provides a cross-sectoral analysis of the major infrastructure cross-cutting themes including the link between infrastructure and poverty reduction and economic growth; the institutional and regulatory framework; the main issues regarding planning, coordination, and financing; and the role and constraints of private sector participation in infrastructure financing and service provision. It identifies bottlenecks to economic growth and considers policy issues to address them.