

# Colombo Conference Draws Record Turnout of Participants

This year's 24th CACCI Conference in Colombo proved to be the biggest gathering of CACCI members in years, with a record turnout of more than 300 participants from the business sector, the academe, and the government sector.

About half of the attendees were foreign delegates from over 20 Asia-Pacific countries, and the rest were

local participants. The delegates were largely composed of representatives from CACCI Primary Members in Australia, Bangladesh, Georgia, Hong Kong, India, Indonesia, Iran, Japan, Korea, Malaysia, Mongolia, Nepal, Pakistan, the Philippines, Russia, Singapore, Sri Lanka, Taiwan, and Turkey.

The event marked the first time that CACCI organized its annual gathering in Sri Lanka. CACCI joined forces with the Ceylon Chamber of Commerce, the Federation of Chambers of Commerce and Industry of Sri Lanka, and the Sri Lanka Convention Bureau, in hosting this year's meeting, with the view to giving their respective members the opportunity not only to strengthen links with each other and also to jointly explore their future role in Sri Lanka's growing and increasingly vibrant market.

## Conference Theme

This year's Colombo gathering carried the theme "*Facing Global and*



*The Key Officers of CACCI and host Chambers, together with special guests of honor, stand at attention during the Opening Ceremony.*

**Local Challenges: The New Dynamics for Economic Development**". Foreign and local experts from the government, the academe, and the business sectors were invited to discuss the current challenges faced by economies in the Asian region, and recommend some policy responses to the changing conditions at home and abroad that governments, international organizations, and private sector participants can adapt to ensure growth and macroeconomic stability in Asia over the medium term.

## Opening Ceremony Guest Speaker

The Opening Ceremony featured Deputy Finance and Planning Minister **Dr. Sarath Amunugama** as the Keynote Speaker.

In his speech, Dr. Amunugama welcomed the holding of the 24th CACCI Conference in Colombo, and called on the delegates – particularly those from the CACCI member countries – to explore the trade and investment opportunities offered by

Sri Lanka. He outlined some of the infrastructure development projects that are being undertaken by the government to support the economic growth of the country, as well as the policy initiatives being set in place to create an environment conducive to business development.

Dr. Amunugama noted that the end of the civil war that ravaged the country for three decades had ushered in the prospects for peace and development for the country, and invited CACCI members to take advantage of the opportunities that the new era has opened up for the Sri Lankan economy.

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## Colombo Conference

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### Conference Session Topics:

The CACCI Conference covered four major topics. These included:

(a) *“Climate Change: Mitigating its Impact on Business and Economic Development”* - Invited speakers discussed issues surrounding climate change and their implications for business and economic development, and recommended policy measures need to be taken by the private and public sectors to mitigate the impact of climate changes.

(b) *“Investing in Human Capital and Technology for Sustainable Economic Growth”* - Invited experts examined how the private sector and governments in the region could invest increasingly in human resources and technology to address the emerging skills requirements associated with the changes in production patterns.

(c) *“Issues on Food Security & Opportunities in Innovative Agriculture/Plantation”* - The speakers shared their views on major issues that impact on global food security; and put forward recommendations for long-term policy planning, identifying priority areas for investments, research and capacity required to increase agricultural production.

(d) *“Economic Implications of an Aging Population: Challenges and Opportunities”* - Delegates exchanged ideas with the invited speakers on how the trend towards aging population would affect economic growth, savings, investment, consumption, labor markets, pensions and taxation, and what their implications are for governments and the business communities.

### Sri Lanka Economic Summit 2010

The 24th CACCI Conference was held jointly with the **Sri Lanka Economic Summit 2010**, the mega event organized annually by the Ceylon Chamber of Commerce.

The Summit 2010 featured panel discussions that took a close look at the current economic conditions in Sri Lanka and prospects for



*Deputy Finance and Planning Minister Dr. Sarath Amunugama delivers Keynote Address.*

growth following the end of its 30-year civil war.

Invited speakers and panelists shared their perspectives on: (a) strategies to attract foreign investment and how to overcome the impediments faced by foreign investors; (b) infrastructure development opportunities in Sri Lanka; and (c) opportunities and challenges for business in various economic sectors (e.g., construction, apparel, tourism, fisheries, banking, and ICT, among others) and what can be done to overcome the challenges in light of the current economic situation

### Breakout Sessions

Breakout sessions on tourism, information and communications technology (ICT), SME development, youth entrepreneurship, women entrepreneurship, and textiles and garments were also conducted, with each session having its chairman, speakers and panelists. The breakout sessions discussed trends and developments, problems and issues, and prospects for growth in the sectors concerned. They also explored possible areas of cooperation among CACCI members in each of the sectors.

### Presentation of CACCI Awards

During the Gala Dinner, CACCI announced the winners of the 4th Local Chamber Awards and the 3rd Asia-Pacific Young Entrepreneur Award.

There were two winners for the 4th Local Chamber Awards. The **Dhaka Chamber of Commerce and Industry** from Bangladesh won under

the Big Chamber category, and the **Selenge Chamber of Commerce and Industry** from Mongolia was proclaimed the winner under the Small Chamber category.

On the other hand, the 3rd Asia-Pacific Young Entrepreneur Award was presented to **Mr. Nayana D.P. Dehigama**, Chairman/Managing Director of Epic Lanka Technologies (Pvt) Ltd. from Sri Lanka.

### Next CACCI Conference

CACCI agreed to hold the 25th CACCI Conference in Istanbul, Turkey during the second half of 2011, with the Union of Chambers and Commodity Exchanges of Turkey (TOBB) as host. Representatives of the TOBB led by its President Mr. Rifat Hisarciklioglu formally presented to the CACCI Council their offer to host next year's Conference. ■



*A view of the huge crowd that attended the Opening Ceremony of the Conference.*