



# ISAS-ODI JOINT WEBINAR

## The 2024 Elections in Sri Lanka: Political and Economic Prospects

18 September 2024 (Wednesday)

9.00am - 10.30am (GMT+1) | 1.30pm - 3.00pm (SL Time) | 4.00pm - 5.30pm (SGT)

### Programme (times below in SGT)

3.55pm Login via Zoom Platform

4.00pm **Welcome Remarks**  
Chairperson  
**Associate Professor Iqbal Singh Sevea**  
Director  
Institute of South Asian Studies, NUS

4.05pm **ISAS-ODI Webinar**  
Speakers  
**Dr Ganeshan Wignaraja**  
Visiting Senior Fellow, ODI, United Kingdom; and  
Non-Resident Senior Fellow  
Institute of South Asian Studies, NUS

**Professor Dirk Willem te Velde**  
Principal Research Fellow and  
Director, International Economic Development Group  
ODI, United Kingdom

**Professor Nira Wickremesinghe**  
Professor of Modern South Asian Studies  
Leiden University, Netherlands

**Professor C Raja Mohan**  
Visiting Research Professor  
Institute of South Asian Studies, NUS

**Dr Rajni Gamage**  
Research Fellow  
Institute of South Asian Studies, NUS

5.30pm **End of Event**



## About the Event

In April 2022, the Sri Lankan government announced a pre-emptive sovereign default on its external debt payments following a balance of payments crisis. The disruption of essential imports and prolonged power cuts led to mass stress protests, forcing the resignation of then-President Gotabaya Rajapaksa in July 2022. Subsequently, the new president-elect, Ranil Wickremesinghe, secured a US\$3 billion Extended Fund Facility with the International Monetary Fund (IMF) in September 2022.

Under Wickremesinghe, the Sri Lanka Podujana Peramuna (SLPP)-led government is implementing a stabilisation programme to meet the IMF's conditionalities. Macroeconomic indicators have improved since 2022, with inflation having eased faster than forecasted and gross official foreign reserves having increased to US\$5.6 billion by June 2024. However, the economic hardships faced by most people in Sri Lanka are still extremely high. Data from the World Bank reveals a stark increase in poverty rates, doubling from 13.1 percent in 2021 to 25 percent in 2022. This has added an additional 2.5 million people into poverty in 2022.

It is in this context that the 2024 presidential election is scheduled for 21 September 2024. This is the first election to be held since 2020 and the 2022 people's protests. The three frontrunner candidates are; Ranil Wickremesinghe: Incumbent president, running as an independent candidate, backed by a majority of SLPP members of parliament; Sajith Premadasa: Candidate for the main opposition party, the Samagi Jana Balawegaya; Anura Kumara Dissanayake: Candidate for the National People's Power (NPP), of which the Communist-Leninist Janatha Vimukthi Peramuna is the main party.

All three political camps back the IMF programme to various degrees. There is also some consensus among these parties regarding power devolution as a key means to resolve the ethnic question. There are other smaller political parties and factions, and these will influence the political discourse in the lead up to elections and after.

This online panel discussion will discuss the various scenarios and anticipated developments in the lead up to and after the September election.

## About the Speakers

**Dr Ganeshan Wignaraja** is a Non-Resident Senior Fellow at the Institute of South Asian Studies at the National University of Singapore. Concurrent with his affiliation as a Visiting Senior Fellow at ODI (formerly the Overseas Development Institute) in London, he is the Advisor to the President of Sri Lanka on Strategic Trade Policy. He is also the Professorial Fellow in Economics and Trade at Gateway House in Mumbai.

In a career spanning over the last 30 years in Asia, the United Kingdom and the United States, Dr Wignaraja has held senior roles in international organisations, including the Director of Research at the Asian Development Bank Institute in Tokyo, Chief Programme Officer at the Commonwealth Secretariat in London and a Visiting Scholar at the International Monetary Fund in Washington DC; government-linked institutions, including Executive Director of Sri Lanka's foreign ministry think tank and a Member of the Monetary Policy Consultative Committee of the Central Bank of Sri Lanka; and the private sector, including Global Head of Trade and Competitiveness at Maxwell Stamp PLC in London.

Dr Wignaraja has a DPhil in Economics from Oxford University and has published widely on macroeconomics, trade and economic development.

**Professor Dirk Willem te Velde** is a Principal Research Fellow and Director of ODI's International Economic Development Group. His extensive research on topics like investment, trade,

macroeconomics and economic transformation has been published widely and featured in prominent media outlets around the globe.

He has advised leaders, governments, parliaments and international organisations in Africa, Asia and the Caribbean, and donor agencies such as the Foreign, Commonwealth and Development Office, the European Commission, the United Nations and the World Bank.

Additionally, he has served as Team Leader for the European Report on Development and has held positions with the United Kingdom DIT Strategic Trade Advisory Group. He has been Director of the Secretariat of the All-Party Parliamentary Group on Trade out of Poverty. He holds a PhD from Birkbeck College University of London and is a Professor of Practice at the Centre for Global Finance of SOAS University of London.

**Professor Nira Wickremesinghe** is Professor of Modern South Asian Studies at Leiden University in the Netherlands. Her research centres on issues of belonging and everyday life under colonialism in Sri Lanka and the Indian Ocean. Nira is the author of several books including, *Slave in a Palanquin: Colonial Servitude and Resistance in Sri Lanka*, which was awarded the John F. Richards 2021 Prize in South Asian History by the American Historical Association; *Sri Lanka in the Modern Age: A History; and Monsoon Asia: A Reader on South and Southeast Asia* co-edited with David Henley. A new book, *Cinnamon: The Spice that Enchanted the World* is due for publication in 2026.

**Professor C Raja Mohan** is a Visiting Research Professor at the Institute of South Asian Studies (ISAS) at the National University of Singapore. He was the Director of ISAS from May 2018 to December 2021. He was Professor of South Asian Studies at Jawaharlal Nehru University, New Delhi, and at the S Rajaratnam School of International Studies, Nanyang Technological University, Singapore.

Professor Raja Mohan is one of India's leading commentators on India's foreign policy. He has been associated with several think tanks in New Delhi, including the Institute of Defence Studies and Analyses, the Centre for Policy Research and the Observer Research Foundation. He was also the founding director of Carnegie India, New Delhi – the sixth international centre of the Carnegie Endowment for International Peace, Washington DC. He was the Henry Alfred Kissinger Chair in International Affairs at the United States Library of Congress, Washington DC, from 2009 to 2010. He served on India's National Security Advisory Board. He led the Indian Chapter of the Pugwash Conferences on Science and World Affairs from 1999 to 2006.

He writes a regular column for the *Indian Express* and was earlier the Strategic Affairs Editor for *The Hindu* newspaper, Chennai. He is on the editorial boards of several Indian and international journals on world politics.

Professor Mohan has a Master's degree in Nuclear Physics and a PhD in International Relations. Among his recent books is *Samudra Manthan: Sino-Indian Rivalry in the Indo-Pacific* (2013) and *Modi's World: Expanding India's Sphere of Influence* (2015).

**Dr Rajni Gamage** is a Research Fellow at the Institute of South Asian Studies (ISAS) at the National University of Singapore. Her research interests are in the politics of governance and state transformation, and development and inequality in Sri Lanka. She holds a PhD in Political Science and International Relations from University of Queensland; an MSc in International Relations from RSIS, NTU and a Bachelor of Social Science in Political Science from NUS. Her PhD, titled *Nation as Village: Historicising the Authoritarian Populist Regime of Mahinda Rajapaksa in Sri Lanka*, was a critical analysis of the politics of Rajapaksim in Sri Lanka.

Among her publications are *Authoritarian Politics and Gender in Sri Lanka: A Survey* (Routledge, 2024), 'Reforms in Sri Lanka: Emerging Trends in Elite Politics' (*Economic & Political Weekly*, 2023), and 'Buddhist Nationalism, Authoritarian Populism, and the Muslim Other in Sri Lanka' (*Islamophobia Studies Journal*, 2021).

Prior to joining ISAS, Dr Gamage worked as a researcher in Colombo, Sri Lanka, and as a senior analyst at the S. Rajaratnam School of International Relations, Nanyang Technological University, Singapore.

### **About the Chairperson**

**Associate Professor Iqbal Singh Sevea** is Director of the Institute of South Asian Studies (ISAS) at the National University of Singapore (NUS). He is an internationally recognised scholar of contemporary and modern South Asia whose core research focuses on South Asian politics, social and political thought, governance, and Islamic thought.

Associate Professor Sevea has held academic appointments in leading institutions globally and is the author of several publications. Before joining ISAS, he was an Associate Professor with the Department of History at the University of North Carolina-Chapel Hill where he was a faculty member from 2012 to 2021. Prior to this, he was an Assistant Professor and the Coordinator of the Contemporary Islam Programme at the S. Rajaratnam School of International Studies at Nanyang Technological University, Singapore.

His publications include *The Political Philosophy of Muhammad Iqbal: Islam and Nationalism in Late Colonial India* (New York: Cambridge University Press, 2012), *India and the Future of G20: Shaping Policies for a Better World* (New Delhi: Bloomsbury Publishing, 2023) and *Islamic Political Thought in Modern South Asia* (Cambridge: Cambridge University Press, forthcoming, 2024). He has also published articles and chapters on ethnonationalism in South Asia, the Partition and its aftermath, culture and state ideology in Pakistan, modern Islamic thought, the spread of transnational Islamic movements across the Indian Ocean, conceptions of bodily piety in South Asia and Muslim education in South Asia.

Associate Professor Sevea holds a DPhil in History from the University of Oxford. He graduated with a bachelor's degree in history from NUS and a master's degree from the School of Oriental and African Studies, University of London.