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OPENING REMARKS BY AMBASSADOR RAVINATHA ARYASINHA,
PERMANENT REPRESENTATIVE OF SRI LANKA
AT THE SPECIAL TRIBUTE SEMINAR ON DR. GAMANI COREA
- 20th March 2013, Palais de Nations, Geneva

Dr. Mukhisa Kituyi, Secretary General of the UNCTAD,

His Excellency Benjamin Mkapa, Chairperson of the Board of the South Centre,

Dr. Martin Khor, Executive Director of the South Centre

Excellencies, Distinguished Delegates, Ladies & Gentlemen,

It is an honour and a privilege for me to be here today, in this special tribute seminar, which is organized by the South Center in honour of the late Dr. Gamani Corea, one of the most eminent economist, civil servant and diplomat, produced by Sri Lanka and renowned throughout the world.

At the very outset, I would like to convey my gratitude to Dr. Martin Khor, the Executive Director of the South Centre and his team for organizing this seminar in tribute to my fellow countryman Dr. Corea. It is with our deepest appreciation, we, the Permanent Mission of Sri Lanka, join the South Centre as co-organisers of this event. I also wish extend my sincere thanks to the distinguished speakers, panellists and all the participants, who have joined us this afternoon.

Born on November 4, 1925, Dr. Corea was educated at the Royal College, one of the most prestigious schools in Sri Lanka. He graduated from the Oxbridge universities and a held a PhD in economics from Oxford. He also received honorary doctorates from a number of national and foreign universities.

At the very early stage of his career, Dr. Corea took a keen interest in the political and economic developments that were taking shape in the early years of post-independence of Sri Lanka, which was known as Ceylon at the time. He was Sri Lanka's Secretary of the Planning Council, Permanent Secretary to the Ministry of Planning and Economic Affairs, Director Economic Research and later Senior Deputy Governor of the Central Bank, and eventually Sri Lanka's Ambassador to the European Economic Community. Having been the chief architect of Sri Lanka's first 10-year National Plan launched in the late 1950s, until more recent years when he was taken ill, no matter where he was in the world, he continued to make notable interventions in and contributions towards all aspects of Sri Lanka's intellectual debate, through his involvement with first the Marga Institute and later the Institute of Policy Studies of Sri Lanka.

His encounter with Dr. Raul Prebisch, the world renowned development economist and the first Secretary General of the UNCTAD, during one of his visits to Geneva, resulted in a new turn of events in his professional life. At the invitation of Dr. Prebisch, Dr. Corea joined the panel of experts, who were making arrangements for the First Session of the UNCTAD, held in 1964. Dr. Corea was also the chief architect of the resolution, which established the Group of 77 at the conclusion of the First UNCTAD.

He was elected as the UNCTAD Secretary General in 1974 and served three consecutive terms in this post until 1984. As Secretary General of the UNCTAD, his primary focus was to usher in a new international economic order, which could deliver fairer treatment and better development prospects for marginalized countries. The Common Fund for Commodities (CFC) and Highly Indebted Poor Countries (HIPC) are two of the key achievements he made in this context.

After leaving the UNCTAD, he joined the South Commission as a member, when the current Prime Minister of India, Dr. Manmohan Singh served as the Commission's Secretary General. When the South Centre was set up in 1991 following

the winding up of the Commission, Dr. Corea continued his career as a member of the South Centre from 1995 to 1998 and then as President of the Executive Committee from 1998 to 2001.

The principles he enunciated for a new international economic order continue to remain increasingly relevant and valid in the present global context. Of late, the 2008 financial crisis and the ensuing consequences have proven to us beyond any doubt that the economic welfare of the people cannot be solely left at the hands of the private enterprises, which are driven by markets and profits. Even the most affluent nations eventually had to acknowledge this harsh reality.

Dr. Corea's active role in reinforcing unity among nations of the Global South and their position in multilateral negotiations is well recognized and appreciated globally. His vision and active role in the promotion of South-South and North-South Cooperation remains an inspiration for all, including for the Group of Fifteen (G-15), a Summit Level Group of 17 Developing Countries¹, that Sri Lanka currently has the honour to Chair. His legacy and intellectual prophecy continues to inspire international institutions such as the South Centre, as well as cross regional groups of nations such as G-15, to continue to strive and work tirelessly for a more equitable and just world order.

I believe this seminar is a fitting occasion for us to have a frank exchange of views as to what specific lessons or inspiration we can draw from the economic philosophy advocated by Dr. Corea, to address some of the tough economic challenges we face in the contemporary world. Dedicating this afternoon to such a cause, in my view, would be the most appropriate way for us to pay our respects to this great intellectual and recognize his lasting legacy, toward the economic and social wellbeing of the international community at large, particularly to us in the global south.

I Thank you.

¹ Algeria, Argentina, Brazil, Chile, Egypt, India, Indonesia, Iran, Jamaica, Kenya, Malaysia, Mexico, Nigeria, Senegal, Sri Lanka, Venezuela and Zimbabwe.