

INVESTING IN NATURAL CAPITAL: TOWARDS SUSTAINABILITY AND CLIMATE RESILIENCE IN SRI LANKA



31 MAY 2023

9.30 AM - 3.00 PM

12.00 NOON - 5.30 PM

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COLOMBO TIME

MANILA TIME

ZOOM REGISTRATION

ABOUT THE EVENT

Serendipity Knowledge Program (SKOP) is an ADB platform dedicated to identifying knowledge solutions for Sri Lanka's development challenges. Serendib is one of Sri Lanka's ancient names and serendipity refers to a fortunate finding, which is a common occurrence throughout the history of product invention and scientific discovery. ADB established this new knowledge program in 2021 in line with its vision as a knowledge solutions bank.

Natural capital – the stock of natural resources such as forests, rivers, oceans, and the atmosphere – is intrinsic to the well-being of all forms of life on the planet. Unfortunately, the intrinsic value of natural capital is often disregarded in economic decisions, as natural capital assets are often available as 'public goods'. As with most public goods, the responsibility for investing in protecting and managing natural capital rests with the state. And when faced with limited public funds to support all development efforts, natural capital assets often receive low priority by the state for funding.

Fortunately, several countries have come up with innovative ways to finance the protection and management of their natural capital assets. The SKOP event brings together a collection of global good practices in investing in natural capital. It then focuses on Sri Lanka, to identify key natural capital assets that require further investment. The event will finish up with identifying priority actions to support future efforts in natural capital assessments and investment in Sri Lanka.



ANIL JASINGHE
Secretary
Ministry of Environment
Sri Lanka



M D LAMAWANSA
Vice Chancellor
University of Peradeniya
Sri Lanka



KENICHI YOKOYAMA
Director General
South Asia Department
ADB



LEI LEI SONG
Director
Economic Analysis and
Operational Support Division
ADB



ANURADHA KUMARASIRI
Director General
National Planning
Department of
Sri Lanka



HERMAN KAMIL
Head of Sovereign Debt
Management Office
Ministry of Economy and Finance
Uruguay



ZHIYUN OUYANG
Deputy Director
Research Center for
Eco-Environmental Sciences
Chinese Academy of sciences
Peoples' Republic of China



ANDREAS THERMANN
Environmental Finance and
Partnership Specialist
Environment Thematic Group
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SANATH RANAWANA
Principal
Water Resources Specialist
South Asia Department
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NARAYAN IYER
Senior Natural Resources and
Agriculture Specialist (Agribusiness)
Rural Development and
Food Security (Agriculture)
Thematic Group, ADB



BUDDHI MARAMBE
Senior Professor
Faculty of Agriculture
University of Peradeniya
Sri Lanka



RAFAEL SCHMITT
Lead Scientist, Natural Capital Project
and Senior Research Engineer
Woods Institute for the Environment
Stanford University, USA



SHAMEN VIDANAGE
Country Representative
IUCN
Sri Lanka Office



GAMINI PUSHPAKUMARA
Senior Professor
Faculty of Agriculture
University of Peradeniya
Sri Lanka



PRASANTHI GUNAWARDENA
Professor in Environmental Economics
Department of Forestry and
Environmental Science
University of Jayawardenapura
Sri Lanka



HERATH GUNATHILAKE
Director
Center for Poverty Analysis
Sri Lanka



UTSAV KUMAR
Deputy Country Director
Sri Lanka Resident Mission
ADB



USHENYA PEIRIS
Undergraduate Student
Faculty of Agriculture
University of Peradeniya
Sri Lanka



ZOOM REGISTRATION

Program	MC: Ushenya Peiris
9:30 - 9:40 am	Welcome Remarks Kenichi Yokoyama, Director General, South Asia Department, ADB
9:40 - 9:50 am	Opening Remarks Prof. M D Lamawansa, Vice Chancellor, University of Peradeniya, Sri Lanka
9:50 - 10:05 am	Keynote Address: The Importance of Investing in Natural Capital Lei Lei Song, Director, Economic Analysis and Operational Support Division, ADB
10:05 - 11:05 am	Presentations: Global Best Practices of Investments in Natural Capital Herman Kamil, Head of Sovereign Debt, Management Office Ministry of Economy and Finance, Uruguay Zhiyun Ouyang , Deputy Director, Research Center for Eco-Environmental Sciences Chinese Academy of sciences, Peoples' Republic of China Beverly Wade, Director, Blue Bond and Finance Permanence Unit, Office of the Prime Minister, Belize Andreas Thermann, Environmental Finance and Partnership Specialist, Environment Thematic Group, ADB Moderator: Narayan Iyer, Senior Natural Resources and Agriculture Specialist (Agribusiness) Rural Development and Food Security (Agriculture) Thematic Group, ADB
11.05 - 11:35 am	Discussion Moderator: Buddhi Marambe , Senior Professor, Faculty of Agriculture University of Peradeniya, Sri Lanka
11:35 - 01:05 pm	LUNCH
01.05 - 01:15 pm	Remarks Anil Jasinghe, Secretary, Ministry of Environment, Sri Lanka
01:15 - 02:15 pm	Panel Discussion: What are the Key Investment Opportunities in Natural Capital in Sri Lanka and Why? Rafael Schmitt, Lead Scientist, Natural Capital Project and Senior Research Engineer, Woods Institute for the Environment, Stanford University, USA Shamen Vidanage, Country Representative, IUCN, Sri Lanka Office Prasanthi Gunawardena, Professor in Environmental Economics, Department of Forestry and Environmental Science, University of Jayawardenapura, Sri Lanka Anuradha Kumarasiri, Director General, National Planning Department, Sri Lanka Gamini Pushpakumara, Senior Professor, Faculty of Agriculture, University of Peradeniya, Sri Lanka Moderator: Herath Gunathilake, Director, Center for Poverty Analysis, Sri Lanka
02.15 - 02:45 pm	A Plan of Action for Investing in Natural Capital in Sri Lanka Moderator: Sanath Ranawana, Principal Water Resources Specialist, South Asia Department, ADB
02:45 - 02:55 pm	Closing Remarks from Government Anuradha Kumarasiri, Director General, National Planning Department, Sri Lanka
02.55 - 03:00 pm	Closing Remarks from ADB Utsav Kumar, Deputy Country Director, Sri Lanka Resident Mission, ADB

