

**SRI LANKAN
JOURNAL OF BUSINESS ECONOMICS
[SLJBE]**

VOLUME 07

2018

**SRI LANKA'S STRENGTH AS AN INTERNATIONAL INDUSTRIAL
LOCATION: A THEORETICAL EXAMINATION**

M. Rajaratne and P.W. Tennekoon

**REDEFINING FDI-GROWTH RELATIONSHIP UNDER LIBERALIZED
ECONOMIC POLICIES: EMPIRICAL EVIDENCE FROM SRI LANKA**

Panagodage Janaka Sampath Fernando and Dilan Prasanga Rajapakshe

**A STUDY ON PUBLIC DEBT AND ECONOMIC GROWTH IN
SELECTED SOUTH ASIAN COUNTRIES**

P.J. Kumarasinghe and P. R. P. Purankumbura

**THE STRENGTH OF CENTRAL BANK AND ITS IMPACT ON PRICE
STABILITY IN SOUTH ASIA**

G.A.N. Perera and W.G.V. Gunasekara



**DEPARTMENT OF BUSINESS ECONOMICS
UNIVERSITY OF SRI JAYEWARDENEPURA
SRI LANKA**

EDITORIAL BOARD

Professor Sampath Amaratunga
Department of Business Economics
University of Sri Jayewardenepura, Sri Lanka

Dr. U. Anura Kumara
Department of Business Economics
University of Sri Jayewardenepura, Sri Lanka

Dr. Dinesha Siriwardhane
Department of Business Economics
University of Sri Jayewardenepura, Sri Lanka

Dr. M. A. K. Sriyalatha
Department of Business Economics
University of Sri Jayewardenepura, Sri Lanka

Dr. Geethani Bulankulama
Department of Social Sciences
Rajarata University of Sri Lanka, Sri Lanka

The SLJBE is a peer-reviewed journal, yearly published by the Department of Business Economics, University of Sri Jayewardenepura, Sri Lanka. The journal serves as a forum for knowledge dissemination in business economics and related disciplines, and is devoted to the exploration of economic issues and problems related to business enterprises, employing both theoretical and empirical enquiry. The SLJBE promotes multi-disciplinary research and encourages international scientific cooperation and understanding among its main audiences: educators, researchers, policy makers, practitioners, and graduate students.

EXECUTIVE EDITOR - SLJBE

EXECUTIVE EDITOR

Dr. W. S. Handapangoda

© DEPARTMENT OF BUSINESS ECONOMICS

Faculty of Management Studies and Commerce

University of Sri Jayewardenepura

Nugegoda

SRI LANKA

Tele: +94 112802005

Email: bec@sjp.ac.lk

ISSN 1391-9601

All rights reserved.

2018

TABLE OF CONTENTS	PAGE NO.
-------------------	----------

SRI LANKA’S STRENGTH AS AN INTERNATIONAL INDUSTRIAL LOCATION: A THEORETICAL EXAMINATION <i>M. Rajaratne and P.W. Tennekoon</i>	1
REDEFINING FDI-GROWTH RELATIONSHIP UNDER LIBERALIZED ECONOMIC POLICIES: EMPIRICAL EVIDENCE FROM SRI LANKA <i>Panagodage Janaka Sampath Fernando and Dilan Prasanga Rajapakshe</i>	20
A STUDY ON PUBLIC DEBT AND ECONOMIC GROWTH IN SELECTED SOUTH ASIAN COUNTRIES <i>P.J. Kumarasinghe and P. R. P. Purankumbura</i>	40
THE STRENGTH OF CENTRAL BANK AND ITS IMPACT ON PRICE STABILITY IN SOUTH ASIA <i>G.A.N. Perera and W.G.V. Gunasekara</i>	51

*The Editorial Board of the SLJBE is thankful to
Ms. Sepali Bamunusinghe, Coordinator of the Business Communication Unit
of the Faculty of Management Studies and Commerce,
University of Sri Jayewardenepura
for all the support extended in publishing this volume.*