- **10 new surveys to be included to improve precision of GDP**
- **Census Dept. acknowledges challenges to increase efficiency of systems**
- **Economist insists more resources, training and technology support essential for Census Dept.**
- **CB Governor believes GDP numbers should be higher, suggests about 0.5% of GDP not captured**
- **But hails methodology, says better implementation should be backed**

GDP calculation needs support

BY UDITHA JAYASINGHE

Govt. plans 13.2% increase in 2019 government expenditure

Reuters: Sri Lanka plans to increase government spending by 13.2% from last year to Rs. 4.47 trillion ($24.51 billion) in 2019, the Finance Ministry has said.

The Government of Prime Minister Ranil Wickremesinghe-led centre-right United National Party (UNP) has planned some key economic projects to win votes from rural areas, where nearly 70% of the island nation's voters are registered.

The Government also plans to maintain the 2019 Budget deficit at 4.8% of GDP, the Ministry said in a statement, unchanged from an estimated 4.8% in 2018.

IN order to comprehensively capture economic activity in Sri Lanka, more effective and efficient systems need to be established to calculate Gross Domestic Product (GDP) growth with greater precision, experts said yesterday.

Economist and former Central Bank Deputy Governor Dr. W. A. Wijewardena told Daily FT that the Census and Statistics Department needs to be given better resources, training and support to improve the quality of the data compiled by them as it was crucial for effective policymaking. His comments come after Central Bank Governor Dr. Indrajit Coomaraswamy last week said as much as 0.5% of GDP growth may be unaccounted for. He also said that even though 2018 growth is likely to be about 3%, growth in Sri Lanka, by his estimation, should be at 3.5% or slightly higher. He also pointed out that there could not be such a marked gap between the growth projections made by the World Bank, International Monetary Fund (IMF), the Central Bank and the quarterly results released by the Census and Statistics Department.

"In other countries, advanced technology is used to map important economic data, such as consumption patterns and agriculture yields.