



## Ajith Nivard Cabraal

Former Governor (2006-2015 & 2021-2022)



Ajith Nivard Cabraal was the 12th Governor of the Central Bank of Sri Lanka from July 2006 to January 2015 and of the Central Bank of Sri Lanka from 15th of September 2021 to 04th April 2022. Prior to the last appointment, he was the State Minister of Money & Capital Market and State Enterprise Reforms since 12th August 2020. He was the Senior Minister of the Prime Minister on Economic Affairs from November 2019 to August 2020.

During his first tenure, he functioned as:

- Alternate Governor of the International Monetary Fund
- Chairman of the South East Asian Central Banks (SEACEN) Board of Governors
- Chairman of the SAARC Central Bank Governors Forum

He is a Chartered Accountant by profession, having qualified as one of the youngest Chartered Accountants in Sri Lanka, winning many prizes at the Chartered Accountancy examinations.

During the period he served as the 12th Governor, he transformed the Sri Lankan economy from a GDP of USD 24 billion to being a safe, stable and fast-growing middle income emerging market nation. He also provided leadership to several heavily oversubscribed International Sovereign Bond issues. Under Governor Cabraal's guidance, Sri Lanka was able to maintain sound and stable macro-economic fundamentals, inflation being contained at low levels, and financial system stability being achieved in a time of severe global uncertainties and turmoil.

Cabraal was previously the Presidential Advisor on Economic Affairs and Secretary, Ministry of Plan Implementation, and closely associated in the formulation of the Policy Framework and Development Plan of the Government. He served on the Board of Strategic Enterprises Management Agency, and as a member of the Government Team that participated at the Geneva Talks with the LTTE in February 2006.

Prior to his state appointments, Cabraal functioned as a Consultant specialising in Business Revival and Turnarounds, Planning and Corporate Governance. He also served as the President of the Institute of Chartered Accountants of Sri Lanka, and the South Asian Federation of Accountants. Cabraal was a participant in the year 2000 Multi-Nation Program, as well. From 1997 to 1999, he served as the President of the St. Peter's College Old Boys Union which was honoured by the Ramanya Maha Nikaya with the title "Desha Keerthi Lanka Puthra" for his outstanding services to the country and the economy.

Governor Cabraal is the author of the books, "Towards a Sri Lankan Renaissance" (2002), "ලක්ෂ්මි මාවත මුතු පොතක්" (2004), and "The Great Bonds of Sri Lanka" (2019).

He is a voracious reader, an eloquent speaker, and a person with many unique insights and experiences.

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