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Learn Your World: Sri Lanka

Career Development



To support your global practice, ACC Docket offers country-specific fun facts from your peers who've been there — literally.

**Economy**

GDP (purchasing power parity)
US\$87.2 billion (2017 estimate)

Population

22,409,381
(2017 estimate)

Corruption

According to Transparency International's 2017 Corruption Perception Index, Sri Lanka ranked 91st "cleanest" (i.e., least corrupt) out of the 180 countries surveyed.

Additional Resources

Please access the Board of Investment of Sri Lanka at www.boi.lk for investment opportunities.

Sri Lanka is a beautiful island nation in the middle of the Indian Ocean, close to the southern tip of India. Being strategically located between the Middle East region and Southeast Asia, Sri Lanka is considered to be the emerging gateway to India, China, and other South Asian countries.

Sri Lanka gained independence from the British in 1948 and became a republic in 1972. The 30-year civil war in the country ended in 2009, and since then Sri Lanka has embarked on a firm and steady growth trajectory with peace and political stability. Sri Lanka is the oldest democracy in Asia with a multi-party system. It also possesses one of the most unique legal systems in the world, with a mix of Roman-Dutch law and common law.

Sri Lanka is a tropical country where dry weather conditions and monsoon periods alternate throughout the year. In the island nation, the central part of the country is cooler than the coastal areas due to the higher elevation.

The official languages of Sri Lanka are Sinhala and Tamil. However, English has emerged as the business language. Even among the Sri Lankans, business matters are generally discussed in

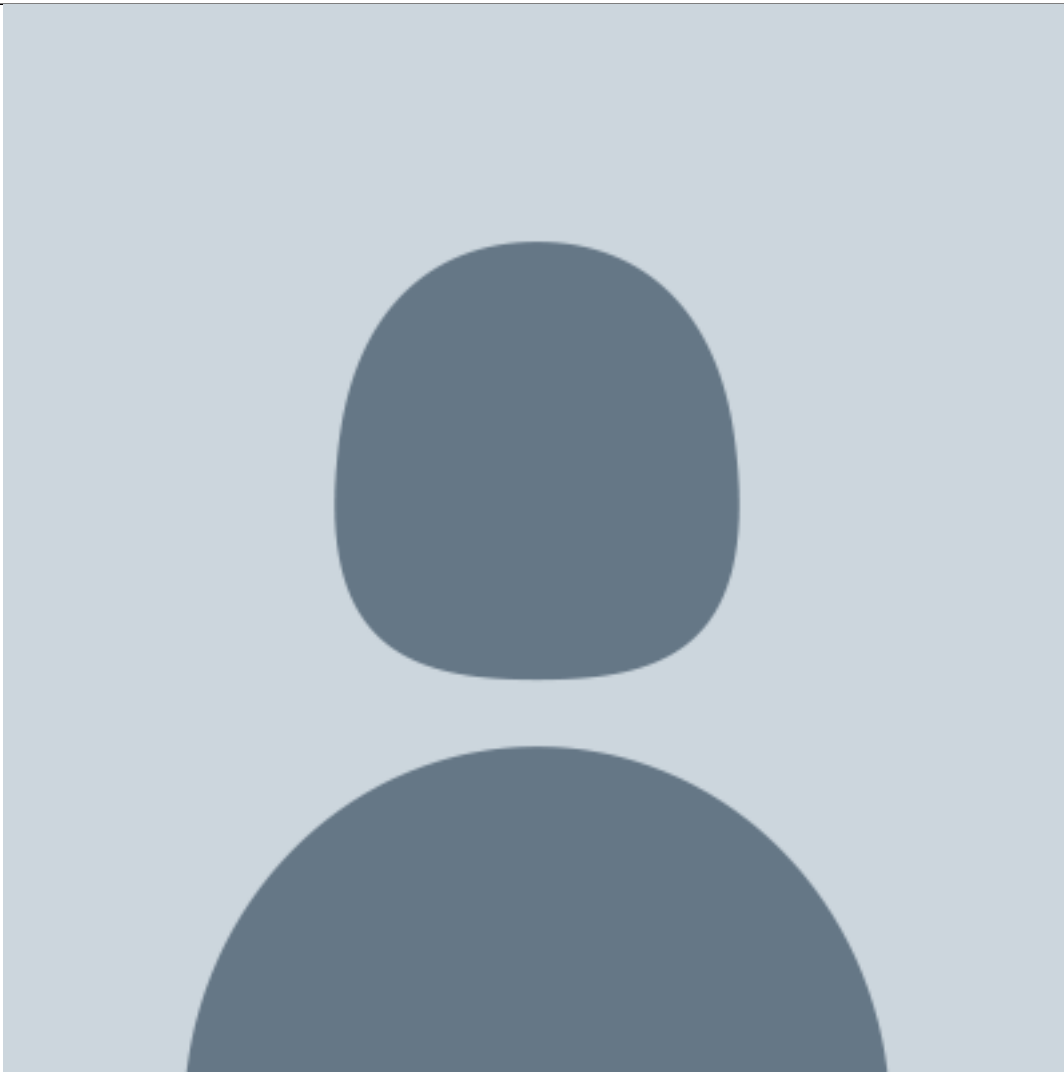
English. All legal firms servicing corporate clients are geared to deliver professional services in English. The general attire for regular business activities is smart casual wear with a tie. Formal suits are worn for business only on special occasions or for special meetings. However, in general, formal attire is accepted. In the corporate environment, punctuality is expected as well as respected.

At business meetings, the parties first greet each other by shaking hands. Sri Lankans are world renowned for their hospitality. The host will generally offer you a cup of famous Ceylon tea or coffee. Sri Lankans prefer to take down notes and maintain minutes of the discussion as much as possible. There could be a reluctance to give negative answers directly, and attempts will be made to convey disagreement indirectly.

It is not unusual for the host to offer the invitee to join for a meal depending on the time of the meeting. This comes with the natural instincts of Sri Lankans for hospitality.

If your time permits, do not miss the chance to have a ride through Colombo, which will provide a unique mix of colonial and modern architectural buildings in the city.

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