

“Integrated Governance for Sustainable Development in the Post Pandemic Milieu”

8th Ruhuna University International Conference on
Humanities and Social Sciences
(RUICHSS) - 2022



ABSTRACTS

17th November 2022



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Integrated Governance for Sustainable Development
in the Post Pandemic Milieu



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Abstracts



Faculty of Humanities and Social Sciences

University of Ruhuna

Matara

Sri Lanka



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Editorial Note

“Integrated Governance for Sustainable Development in the Post Pandemic milieu” is the theme of the Ruhuna University International Conference on Humanities and Social Sciences - RUICHSS-2022. The Department of Economics and the Department of Public Policy are the leading contributors to this time’s conference which is hosted for the 8th consecutive year.

This volume contains all the abstracts that are presented at the RUICHSS – 2022, subdivided into five conference tracks, namely: Society, Culture and Governance, Economics, Poverty and Development, Language, Literature, Culture and Media, Geography, Environment and Sustainable Development, and Management and Finance. All the abstracts have been carefully selected after a thorough pre-desk evaluation and a comprehensive double-blind peer review process. The review panel consists of subject experts of high calibre selected from almost all reputed universities in Sri Lanka and a few foreign universities as well. Some abstracts underwent even triple blind reviews followed by a post-desk evaluation. The initial number of 50 abstracts was boiled down to 28 in our attempt to produce only the best of the best studies for the conference.

On behalf of the editorial board, I gratefully acknowledge the invaluable academic contribution received from all the authors and the reviewers to make this conference a success. The dedication of the editorial board including the language editors has been instrumental in accomplishing this task within a very short period. The assistance provided by the Publicity, Publication and Digitalization Committee is also gratefully acknowledged on behalf of the editorial board.

Dr Nandasiri Keembiyahetti
Chair, Editorial Board, RUICHSS 2022
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Citation-Keynote Speaker

By Dr Nandasiri Keembiyahetti

Professor Gamini Premaratne

Senior Assistant Professor, UBD School of Business and Economics

Professor Gamini Premaratne holds a Master's Degree in Policy Economics (1992) and a PhD in Economics (2001) with a specialization in Econometrics from the University of Illinois at Urbana-Champaign, USA, where he also served as a teaching assistant and research assistant for several years. After graduation, he joined the National University of Singapore (NUS) as an Assistant Professor in the Department of Economics (2001-2009). Currently, he holds a faculty position at the UBD School of Business and Economics, Universiti Brunei Darussalam. In addition to academic tasks, he serves as the Deputy Director of the Institute of Leadership, Innovation, and Advancement, and is also a member of the Institute of Advanced Data Analytics at University of Brunei.

Professor Premaratne is a dedicated researcher who has authored more than 68 journal articles recognized in 676 citations, including 15 High Index journals. His work has appeared in world-renowned journals, including the *Journal of Financial Econometrics*, *Journal of Statistical Planning and Inference*, *Energy Economics*, *Singapore Economic Review*, *Journal of Asian Economics*, and *Communication in Statistics*, to name a few.

His research interests include the Pearson family of distributions, time series, systemic risk, poverty, risk management, behavioral finance, financial markets, and hypothesis testing. He has published five book chapters in Financial Economics and Econometrics and is currently working on a textbook on Fundamentals of Applied Econometrics jointly with Anil K. Bera. Professor Premaratne has supervised more than 15 theses for international students from Brunei, Indonesia, Singapore, Sri Lanka, Ghana, Pakistan and the Maldives.

As a consultant, he recently completed an ASEAN-Korea Centre project. He also engaged with Executive Development Programs for Government Officers in Brunei and is an expert trainer in Econometrics for a Singapore-based consultancy firm.



Professor Premaratne has gained recognition as a scholar in the field of financial economics and econometrics and stands as a role model for any scholar in the field. A few of his vast research topics include Regional Integration and Economic Growth in Southeast Asia, Stock Market Volatility, Asian Mutual Funds, Measuring Systemic Risk Potential across Banks in Asia, Sectoral exposure of financial markets to oil risk factors in BRICS countries, Investigation on Intellectual Capital Performance, Dependence patterns among Asian banking sector stocks, Food Consumption and Nutritional Levels, Exploring diversification benefits in the Asian Banking Sector, Dynamic interconnectedness and risk contagion among Asian financial markets, Multiple asymmetries and exchange rate exposure management, Predicting Financial Crises through Early Warning Systems, and A test for asymmetry with leptokurtic Financial Data.

Today, we have this eminent scholar, Professor Gamini Premaratne, as the keynote speaker of Ruhuna University's 8th International Conference on Humanities and Social Sciences. Dear Sir, on behalf of the organizing committee, I am grateful to you for accepting our invitation to deliver the keynote speech today. I take pride in inviting Professor Gamini Premaratne to deliver the keynote address of this conference.

Dr Nandasiri Keembiyahetti
Senior Lecturer in Economics
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Keynote Address

Integrated Governance for Sustainable Development in the Post Pandemic Milieu

Professor Gamini Premaratne

Senior Assistant Professor, UBD School of Business and Economics

It gives me great pleasure to be with all of you this morning at the 8th Ruhuna University International Conference on Humanities and Social Sciences – 2022. The theme of today's conference is "Integrated Governance for Sustainable Development in the Post-Pandemic Milieu." I firmly believe that we all share the same view that the COVID-19 crisis is global, and never have we experienced such a health crisis in history. We are now living in the "new normal" era. However, we refer to it as post-COVID-19, in which everyone must be ready for changes, including leaders, organizations, government agencies, and citizens.

As we all know, the COVID-19 pandemic started in China sometime in late November 2019 and has spread to other parts of the world since early 2020, which resulted in roughly 633 million cases and 6.6 million deaths as of last week. As the number of cases increased rapidly, the WHO declared the COVID-19 pandemic on March 11, 2020. On September 14, 2022, a few months ago, the WHO announced, "We are not there yet, but the end is in sight". This is the beginning of the new normal, but there have been 18 million cases reported globally during the last two months. It is not entirely over yet, but many governments have decided to continue relaxing the rules and restrictions imposed during the pandemic. It is well accepted that the COVID-19 pandemic is not only a health crisis faced by people in every corner of the world, but that it has also had a detrimental effect on people's lives and economies globally.

The effect of COVID-19 on the world economy threatens various sectors, but the impact will vary from sector to sector and country to country. Today, governments are fighting against rising inflation caused by high oil prices due to growing demand during the post-pandemic. As a result, we are experiencing unaffordable commodities prices that create havoc in our daily life, increasing poverty and inequality domestically, especially in developing countries.



Currently, every government is facing challenges in supporting economic recovery. However, there is no unique solution to this problem; therefore, governments may make different choices to overcome economic and social challenges depending on their priorities, aiming to recover hugely impacted sectors due to the pandemic to support economic recovery. Some experts suggest increasing investments, increasing revenue while reducing costs, and creating jobs to support the workforce who lost jobs and people who had to postpone employment opportunities due to the pandemic.

Let's have some background on the financial landscape in the post-COVID-19 period. During the global financial crisis, the Fed's expansionary monetary policy was in line with its dual mandate of maximum employment and price stability, which necessitated a decline in the unemployment rate and an increase in the inflation rate.

During the early stage of the pandemic, the Fed took similar policy actions by cutting its target interest rates to zero and quantitative easing as a solution for the economic recovery from the pandemic. As a result, inflationary pressures from supply chain disruptions were compounded by a quick recovery in demand and a tighter labour market.

However, Russia's invasion of Ukraine and its effects on commodity markets, especially on oil prices and supply chain disruptions, caused high inflation resulting in a slowdown in global growth, making expansionary monetary policy unsuccessful.

Major problems plaguing the financial system today include inflation at multi-decade highs, deteriorating economic outlooks in many regions, and ongoing geopolitical uncertainties that tighten financial conditions despite central banks' efforts to ease them through interest rate hikes.

In theory, central banks increase interest rates to curb rising inflation and maintain price stability. A higher interest rate discourages consumption and investment by raising the minimum lending rate to individuals and businesses. As a result, inflationary pressures ease as aggregate demand falls.

The Fed raised interest rates for the sixth consecutive time this year, with the latest hike coming in November 2022. (This brought borrowing costs to their highest level from zero to 3.75 – 4%). In response to the interest rate hike, inflation was eased slightly, yet the decline is not compelling enough. This means the federal fund rate is expected to continue rising in the coming months, even surpassing 4%.



Nonetheless, the Fed raising the interest rate to curb the elevated domestic inflation in the US has had sweeping implications across Asia and the globe. High external borrowing costs, persistently high inflation, and volatile commodities markets are just a few of the threats that these countries must contend with. Similarly, Sri Lanka is also confronted with heightened uncertainty regarding the global economy and policy tightening in advanced economies.

First, the rising interest rate may hinder Sri Lanka's recovery from the pandemic by reducing global liquidity. The international liquidity in Sri Lanka in terms of the total reserves (excluding Gold), plunged by 21.59% from 2020 Q1 – 2022Q2, although the real GDP of the economy improved by 7.99%.

Nevertheless, businesses may experience a tighter credit environment paying more to borrow money, which cuts into their profits and discourages them from investing. Consumers are less likely to make large purchases when interest rates go up, especially on durable goods and services. As a result, export- and manufacturing-dependent economies like Sri Lanka will feel the effects of a decline in global demand and growth. Increasingly stringent financial constraints, weakening fundamentals, and significant susceptibility to commodity price volatility have all contributed to deterioration in the state of Sri Lanka, especially for a smaller developing economy.

Because of the United States' ever-increasing influence over Asia, investors have pulled money out of the region's economies in response to recent monetary tightening, leading to a depreciation of the regional currencies. Investors have become more risk apprehensive due to rising economic and policy uncertainty, which puts pressure on global markets. As monetary policy has tightened, the economic outlook has worsened, recession fears have intensified, and the value of financial assets has declined. Borrowing costs for many governments and firms have reached their highest levels in a decade or more as bond yields have risen across the board.

Sharp currency depreciation further increased the inflationary pressures through higher import prices of food, worsening of commodity prices and oil prices, and worsening of the current account balance. In Sri Lanka, the inflation rose sharply by 29.96% from 2020Q1 to 2022Q2, followed by a worsening trade balance of 38.25% from 2021Q2-2022Q2. Recently, Sri Lanka experienced an all-time high inflation hike of 69.60% in September of 2022. This may indicate that Sri Lanka is experiencing a hike in imported goods prices, thus exacerbating the domestic prices in the economy. Furthermore, with these sudden hikes in domestic prices, household consumption in Sri Lanka drastically dropped by 9.34% from 2020Q1 to 2022Q2.



With the sharp hike in inflation, economies like Sri Lanka with high import levels may struggle to pay for necessities imported from outside and interest on their loans incurred abroad. Furthermore, governments of similar situation economies are incurring more and more debt, and nonbank financial organizations like insurers, pension funds, hedge funds, and mutual funds are particularly susceptible due to their increased exposure to market risk. Rising rates have added a new layer of challenges for businesses with weak (or leveraged) balance sheets. The loans and advances amount to an 11.09% increase from 2020Q1 – 2022Q2, and 21.05% drop in commercial banks' deposits in Sri Lanka.

Accordingly, Sri Lanka must be wary and watchful about its enormous or rapidly expanding debt burden, which could exacerbate economic and financial vulnerabilities. This is especially true for economies like Sri Lanka that rely heavily on dollar-denominated debt from foreign lenders and are already grappling with rising servicing costs or cash shortages. Nonetheless, the policy responses of Asian economies to the Fed tightening of the monetary policy largely depend on the prospect of domestic inflation, growth, and financial stability in these economies. In the case of Sri Lanka, it is evident that the inflationary pressures continue to rise with a slight fall in the unemployment level.

Central banks in the region have raised their policy rate in response to these events, influencing all other interest rates, such as the commercial bank interest rate applied to their borrowers and depositors. In other words, a rise in the policy rate discourages the purchasing decisions by households and corporates due to higher borrowing costs, thus reducing inflation. However, as Sri Lanka is facing persistent currency depreciation pressure, hiking up of policy rates may not be sufficient to control capital flow management policies to deal with potentially destabilizing and unwanted capital outflows.

Generally, there is an increase in financial instability, capital outflows, and currency devaluation in Asian economies when the US tightens its monetary policy. The fluctuation of interest rates creates asset price uncertainties, making it more difficult and taking longer for certain asset classes to trade at a given price. In combination with existing weaknesses, low market liquidity might accentuate any sudden, uncontrolled reprising of risk.

This suggests that the high inflation rate linked with a rise in commodity prices presents policymakers with difficult issues, as they must balance the competing goals of maintaining price stability and fostering economic growth. These difficulties



are especially severe in Sri Lanka and other developing economies because of the severe economic downturn and poor economic recovery from the COVID-19 crisis.

The above scenarios suggest that Sri Lanka will not be immune to spillovers from global markets, especially the pressure from rising commodity prices globally. In this environment, understanding the risks to the economy is more important than ever. This presentation will focus on three economic sectors impacted by the COVID-19 pandemic; (1) commodity prices, (2) financial sector, and (3) currency market to assess the risk spillover and connectedness among assets for the pre-COVID and COVID periods.

The vast literature suggests that the interconnectedness of risks between commodity, currency, and equity markets has strengthened over time. Broadly, interconnectedness refers to the degree of interactions between financial institutions, markets, or economies. According to conventional wisdom, the highly interconnected structure of banking systems or markets is caused by globalization. Cecchetti (2012) argues that financial globalization benefits the economy up to a point and that high levels of integration could weaken the financial system. COVID-19, apart from being a health crisis, has also created uncertainties in various sectors of the economy, with an increase in market volatilities as the economies become much closer during the crisis. When countries are more connected, the spillovers from one economy to another or market to another may transmit systemically. Systemically transmitted risk can be broadly defined as the likelihood that an event at the institutional level could trigger severe instability or collapse of an entire sector or economy.

To further explore the mechanism of the transmission and repercussions of the connectedness, firstly, I present the finding on the intensity of risk spillover for the commodity market in detail. From the regulatory perspective, analyzing the role of dependencies among financial markets could help policymakers understand the risk exposure that distress the economy. Secondly, the findings on the strength of the interconnectedness in the financial sector, which measure the roles of direct and indirect dependencies, are presented.

The connectedness of financial and economic variables has increasingly become more critical for financial market participants and policymakers alike, especially after the global financial crisis (GFC). An in-depth understanding of the connectedness of the commodity market is vital in determining Sri Lanka's international financial risk level.



In the context of Sri Lanka, it is critical to understand how the connection between the prices of financialised commodities and oil prices affects the domestic economy. With the depreciating domestic currency and the high dependence on oil, a spillover effect of financial risk increases the stress between the price movements in the international market and the risk indicators, creating price uncertainties in the domestic market.

Therefore, the proposed methodology for examining spillover by Diebold and Yilmaz (2009), and extended work by Chatziantoniou (2021) is used for the analysis to provide insight into the connectedness of the commodity market and assess the spillover effect. This approach allows us to better capture the connectedness dynamics within the network of our selected financial variables. The empirical findings of this study will be useful as a source of information in formulating economic policies for the post-COVID period.

A daily data set including prices of commodities such as oil, corn, cocoa, gold, cotton, gas and exchange rates, and the financial market index of Sri Lanka for the period of 1991-01-02–2022.09.23 is used for the analysis. The dataset was transformed into logarithmic return series for the empirical analysis. The study uses time-varying parameter vector autoregression (TVP-VAR) to analyze the connectedness of energy prices, commodity prices and the stock market.

Preliminary data analysis shows that, at the beginning of January 2022, the level of volatility displayed by the LKR exchange rate and the CSE 100 stock market index in Sri Lanka was unusually high. Both the price of oil and the price of gas had a high degree of volatility throughout the same period. The costs of essential commodities like corn showed high volatility throughout this period. The price volatility of energy prices was persistent even during the COVID-19 pandemic period. This is due to the unexpected increase in the prices of commodities and energy that followed the spillover of US monetary policy to Sri Lanka's economic fundamentals and commodity market, in addition to the ramifications of the war between Russia and Ukraine. This occurred due to the spillover of US monetary policy to Sri Lanka's economic fundamentals and commodity market.

In the year 2022, there was a noticeable uptick in the severity of the risk spillover associated with the disparity in price between oil and gas. Pre-COVID-19, oil was considered a net risk transmitter of 1.21%; however, during COVID-19, it was reclassified as a net spillover receiver of 0.23%. Cocoa went from being a net receiver of 0.79% of risk pre-COVID-19 to becoming a net transmitter of risk of 2% during COVID-19. Gas and Corn remained as net receivers of risk spillover values



of 0.58% and 0.41% pre-COVID-19 and 0.73% and 0.23% during-COVID-19, respectively.

There are several takeaways from these findings. Firstly, these findings suggest that COVID-19 caused a change in the risk behavior of oil and cocoa prices, placing them in a state of distress. Secondly, the intensity of the risk spillover for gas dramatically rose from 0.58 to 0.73. In addition, the severity of the risk spillover associated with corn increased from 0.41 to 1.66. Similarly, the prices of several commodities were impacted by the gas risk spillover that occurred throughout this period. This was a trend that continued throughout the entire year. Thirdly, the risk spillover in commodities between corn and cocoa was significantly high at the beginning of 2020 but gradually declined as the year progressed. This indicates the gradual adjustment to food and supply chain issues that the economies faced at the beginning of the pandemic, causing the steep rise of risk spillover in the commodity market and the total connectedness amongst these markets.

This analysis clearly shows that the price volatility of the commodity market was very high and affected people's consumption and economies overall. Though Sri Lanka's influence on the global market is minimal, global prices influence a lot when the country struggles with foreign reserves.

The COVID-19 pandemic has brought out changes in how people live, how companies do their business, and how governments can move forward with digital transformations to serve their citizens effectively. Consumers, companies, and governments have moved toward online services during the pandemic. These rapid digital transformations of interacting with customers or providing efficient government services online are some positives of the pandemic. The COVID-19 outbreak has also caused disruptions in most education systems, impacting in-person learning due to lockdowns and the closure of educational institutions. However, the pandemic pushed key stakeholders to transform from the existing in-person education to online or hybrid education, providing more digital services for students. As the pandemic has been boosting progress in digital access to services and how people can interact via online facilities, it is time for governments to consider extending digital transformations into every sector as a preparation for the development of the economy in the post-COVID era. Nevertheless, managing public and private resources efficiently and effectively in the new digital age and adopting sustainable development goals as a policy is a way to a better future in the post-COVID era.



Abstract Index

Contents

Society, Culture and Governance	1
Possibilities of Popularizing and Commercializing Hitchhiking Tourism in Sri Lanka	2
K.H. Lakmali	2
The Nexus between Happiness and Academic Performance of Undergraduates (with Special Reference to the Faculty of Humanities and Social Sciences, University of Ruhuna)	3
Gunasekara N.S.W., Jayasekara A.J.	3
Recent Trends in the Use of E-Government Tools in Sri Lanka as Governing Strategies	4
Priyamali W.P.K, Marasinghe N.T.....	4
Alcohol Hangovers; Study on Alcohol Consumption in South Asia on Global Burden of Diseases	5
Oshadha Athukorala, Sanduni Ishara, Tanya Pathirage, Dishani Silva and Ruwan Jayathilaka	5
The Challenges in Post-War Reconciliation Process; A Study in Trincomalee District of Sri Lanka	6
Upuldeniya, D.M.R ¹ , Amarasinghe S.W ² and Pannilage, U ³	6
Being Called a Terrorist in Capitalist Structure	7
Aruni Samarakoon and K.P.C. Dilhani.....	7
Economics, Poverty and Development	8
Relationship between the Economic Growth and Older Adult Population in Asia; Wavelet Coherence Approach	9
Kethaka Galappaththi*, Ruwan Jayathilaka and Lochana Rajamanthri	9
The Elderly Population and Economic Growth; A Benefit or Burden?	10
Thaveesha Jayawardhana*, Sachini Anuththara, Thamasha Nimnadi, Ridhmi Karadanaarachchi, Ruwan Jayathilaka and Kethaka Galappaththi.....	10



Estimating the Socio-Economic Factors Influencing Passenger Demand for Public Road Transportation Services in Sri Lanka	11
Bandara H.M.K.* and Jayasekara A.J.	11
Effectiveness of Gigi Economic Activities for Improving Female Labour Force Participation in Sri Lanka.....	12
G.P. Paranamana.....	12
Measuring the Impact of LPI, CPI, GDP and FDI on Sustainable Competitiveness.....	13
Naduni Kalansuriya*, Shara De Silva, Nishen Perera, Banuli Wanigarathna, Ruwan Jayathilaka, and Saliya C. Arachchige.....	13
Factors Affecting Foreign Direct Investment in the Asia and Pacific Region..	14
Pasindu Wannisinghe*, Sanjula Jayakody, Sashini Rathnayake, Deshani Wijayasinghe, Ruwan Jayathilaka, Naduni Madhavika	14

Language, Literature, Culture & Media 15

Neologisms Entering Sri Lankan English in the Backdrop of Aragalaya; an Analysis of Print Media	16
P.V.S.S. Ranthilini.....	16
Hellenistic and Indian Iconography in Gandharan Art; with Special Reference to the Relief of Buddha and <i>Vajrapani</i> at Jamal Garhi	17
C.T.S. Sathsara Perera	17
An Analysis on the Practice of YouTube Content Creation by the Sri Lankan YouTubers as Next Generation Mainstream Platform for Video Media; an Innovative Solution for the Economic Crisis.....	18
D. Randula Podduwage	18
Historical Facts through Oral Stories During the Colonial Period in the District of Batticaloa.....	19
N. Chenthurran	19



Geography, Environment, and Sustainable Development.....20

Identification of Temporal Changes in Land Use/Land Cover, Normalized Difference Vegetation Index, and Land Surface Temperature in Matara Municipal Council Area Using Geo-Spatial Techniques..... 21

W.M.D.C. Wijesinghe 21

A Study on Assessing the Implementation Planning Process of Local Adaptation Plan of Action (LAPA) of Nepal; A Case Study in Dolpa District..... 22

Nisha Aryal,..... 22

Geospatial Analysis of Flood Vulnerability Assessment and Mapping in the Bulathsinhala DS Division..... 23

P.W.S. Fernando 23

Causality between Elderly Population and Economic Growth in Selected South Asian Countries 24

Thaveesha Jayawardhana, Sachini Anuththara, Thamasha Nimnadi, Ridhmi Karadanaarachchi, Ruwan Jayathilaka and Kethaka Galappaththi..... 24

Management and Finance25

Heterogeneous or Homogeneous Groups; Student Perspective on the Role of Gender in Teamwork Related to Higher Education..... 26

Hewapaththuwa, H.P.M., Jayarathna, D. and Gamage, C. 26

Impact of Fashion Involvement and Hedonic Shopping Motivation on Impulse Buying Behavior of Employees (with Special Reference to the Civil Workers in Magam Ruhunupura Administrative Building Complex, Hambantota, Sri Lanka) 27

Gunasekara, N.S.W..... 27

Classification of Customers' Satisfaction on Online Grocery Shopping Based on Usefulness and Ease of Use; A Case of Kottawa East Grama Niladhari Division 28

Perera, E.C.D, Gamage, A, and Perera, B.N.G..... 28

The Nexus of FDI and Economic Growth; Evidence from SAARC Countries 29

Madhurshi Thiyagarajah, Deshan Polkotuwa, Shenali Nupehewa*, Sachintha Liyanage, Ruwan Jayathilaka, Anuja Lokeshwara 29



The Revolving Dynamics of Exchange Rate on FDI in South Asian Countries; A Study Based on Wavelet Coherence Technique 30

Gayan Vidyapathirana, Chanaka Fernando*, Chanuka Sandaruwan, Sanduni Lakshani, Ruwan Jayathilaka, and Sumudu Munasinghe..... 30

Tourism and Economic Growth Link-Focus on Asia Pacific Countries..... 31

Uvinya Ilukpotha, Ashinsana Jayathilaka, Chamath Tittagalla, Chathuni Wijesekara*, Ruwan Jayathilaka and Punmadara Jayasinghe..... 31



Society, Culture and Governance

Possibilities of Popularizing and Commercializing Hitchhiking
Tourism in Sri Lanka

K.H.Lakmali

The Nexus between Happiness and Academic Performance of
Undergraduates (with Special Reference to the Faculty of
Humanities and Social Sciences, University of Ruhuna)

Gunasekara N.S.W. , Jayasekara A.J

Recent Trends in the Use of E-Government Tools in Sri Lanka as
Governing Strategies

Priyamali W.P.K, Marasinghe N.T.

Alcohol Hangovers; Study on Alcohol Consumption in South Asia
on Global Burden of Diseases

Oshadha Athukorala, Sanduni Ishara, Tanya Pathirage, Dishani Silva and Ruwan Jayathilaka

The Challenges in Post-War Reconciliation Process; A Study in
Trincomalee District of Sri Lanka

Upuldeniya, D.M.R, Amarasinghe S W, Pannilage, U

Being Called a Terrorist in Capitalist Structure

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Possibilities of Popularizing and Commercializing Hitchhiking Tourism in Sri Lanka

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Hitchhiking defines as strangers asking for free rides to reach their desired destinations. Hitchhiking tourism is a relatively new phenomenon in Sri Lanka and yet widely used in the western world and popular among young travellers. The concept became more popular with the advancement of social media which allows travellers to share their experiences and adventures with a larger audience. However, limited studies have focused on hitchhiking tourism in Sri Lanka even though it is one of the popular and affordable tourist destinations in the world. The purpose of this research is to identify the experiences of hitchhiker tourists and explore the possibilities of popularizing and commercializing hitchhiking tourism in Sri Lanka. Qualitative research methodology has been used in the research and Netnography was the data collection tool. The study analyzed the data collected from an Indian tourist's hitchhiking experience from Weligama to Ella, Sri Lanka and comments from 698 people all over the world. Thematic and SWOT analysis was employed to analyze the data. Some of the significant strengths were Sri Lankan people's friendliness and hospitality, opportunity to explore unpopular tourist destinations, tourists' enthusiasm with the local culture and high potentiality of hitchhiking as a sustainable transport method in Sri Lanka. Weaknesses are poor awareness of hitchhiking, miscommunication prejudices of locals on tourists. Among Opportunities hitchhiking was found to be the easiest ways to promote Sri Lankan tourism to a larger audience; the experiences seem more real and authentic. The unwarranted safety of travellers, especially for females, fuel crisis and poor infrastructure, bad experiences and comments of former travellers were among the identified threats. In conclusion, awareness of hitchhiking will have a profound impact on Sri Lankan tourism. Further, there is a possibility of developing a mobile application for hitchhiking which commercializes the nonprofit activity and enhances the safety of the travellers.

Keywords: *Adventure tourism, Cultural tourism, Hitchhiking Tourism, Sustainable transport, Mobile application*



The Nexus between Happiness and Academic Performance of Undergraduates (with Special Reference to the Faculty of Humanities and Social Sciences, University of Ruhuna)

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Happiness is an especially important feature in each and every person. There may be different factors which affect the happiness and at the same time happiness affects other fields either positively or negatively, specially students. The main goal of undergraduates is to have success in their academic life. Their short-term and long-term academic plans are focused on achieving higher Grade Point Averages (GPAs). If they fail in their academic life, they become most stressful people. Then it will make someone addicted to drugs and other bad habits or perhaps attempt suicide as well. Therefore, the main purpose of this was to investigate whether there is an impact of happiness on the academic performance of the undergraduate students of the faculty of Humanities and Social Sciences, University of Ruhuna, Sri Lanka. The Ordinal Regression and Spearman's Correlation were used to achieve the main goal. The study results concluded that there is an impact of happiness on the academic performances of undergraduates. It is a positive impact and not a very strong correlation. With regard to academic performance, the study indicated that the highest number of students were from the third GPA category which represent a GPA between 3.3 and 3.7 scores. The study found that there is an impact of happiness on the academic performance of undergraduates. Then suggestions can be employed to increase the happiness level of undergraduates within the university. And also, by investigating the other factors which affect both happiness and academic performances implications can be done to develop the behavior of undergraduates.

Keywords: *Academic Performance, Happiness, Grade Point Averages, Undergraduates*



Recent Trends in the Use of E-Government Tools in Sri Lanka as Governing Strategies

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The concept of e-government can be portrayed as a public sector renaissance that has been marred by inefficiency, fraud, excessive bureaucracy and powerful political influence. It was an operational framework used in recent sustainable development and good governance approaches. That is, the concept of e-government has become widely accepted as a potent tool for improving the independence and effectiveness of the public service. Recent occurrences have provided evidence of how the political and permanent executive branches of the government operate when the nation is in an emergency. The most effective way to eliminate the issue arising due to political interference in Sri Lanka is to implement e-government. The serious issue caused by the scarcity of fuel gave rise to numerous challenges. One can argue that this challenging scenario has been resolved by the QR code-based system. However, it is usually the case in the current world to use these governance strategies as a method of achieving sustainable development goals. The degree to which the use of e-governance tools as new governance methods supports the pursuit of sustainable development goals is one of the areas covered in this research. In spite of this, the study reveals facts concerning how this government uses information and communication technologies in a backward manner that go beyond achieving sustainable development targets. The Ceylon Petroleum Corporation and the Information and Communication Technology Agency of Sri Lanka collaborated to issue the national fuel pass utilizing information and communication technology as a response to the recognized issue. This study focuses on how this system has successfully met the pressing need by offering effective answers. As a result, it was established that utilizing information technology tactics for preventing governance structure from failures is more crucial than achieving long-term sustainable solutions. This study also confirmed that there has been an upsurge in people's interest in using information technology devices in recent years. Based on these problems, the study found that Sri Lanka should now start using e-governance techniques in the long-term policy-making process.

Keywords: *E Government, Information Technology, Sustainable Development, Fuel pass*



Alcohol Hangovers; Study on Alcohol Consumption in South Asia on Global Burden of Diseases

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This study investigates the alcoholic beverage consumption and the attributable burden of diseases in the eight South Asian countries of Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The main objective of this study was to examine what is the impact of alcohol consumption on the Global Burden of Diseases (GBD) whilst analyzing its effect of the Human Development Index (HDI), Socio-Demographic Index (SDI), and Gross Domestic Product (GDP) of South Asian countries on GBD. The stepwise regression technique was used to analyze the data from 2000 to 2019. Considering the results of all a surveyed; India and Bangladesh witnessed a significant positive effect on GBD via wine, spirit and beer consumption. However, the HDI had a substantial negative impact on GBD in India. The outcome of this study creates an in-depth picture of how different types of alcoholic beverage consumption and the other independent variables influence the disease burden in South Asia. This study will assist those countries with a high stage of GBD influenced various kinds of alcoholic beverages to adopt and implement corrective policies and measures.

Keywords: *Alcohol, Alcohol Consumption, Alcohol Abuse, Alcohol and Mortality*



The Challenges in Post-War Reconciliation Process; A Study in Trincomalee District of Sri Lanka

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The Sri Lankan armed conflict between Sri Lankan government and LTTE triumphed approximately for 30 years. Even though, the armed struggle was ended in 2009 many studies repeatedly highlight that the post war reconciliation between Tamil and Sinhalese people is still an encounter even after 13 years from the end of the war. Therefore, this study was conducted to explore as to “why the post-war reconciliation process between Sinhala and Tamil ethnic communities in Sri Lanka has been delayed”. Accordingly, the focus of this study was to examine the emerging challenges and constraints in the post-war reconciliation process and making viable recommendations to enhance it. The study actuated mixed method approach. Quantitative information was collected from 200 respondents in six villages of the Trincomalee District using a structured questionnaire. Qualitative data that was collected through group discussions, key informant interviews, and observations were analyzed through thematic analytical methods. The study found that the reconciliation is becoming complex because of the prevailing prejudices towards each other between Sinhalese and Tamils. It is also obvious that there are methodological limitations of the reconciliation process itself behind it. The lack of a clear road map to reach the targets of reconciliation objectives, and the inability to address humanity-based needs in the process, neglect the necessity of reestablishing the prevailing structural interdependency between these ethnic communities also can be revealed in the study. Based on the findings the study concluded that unless both communities come up with their own healthy answer to develop the previously existed interdependence between Sinhalese and Tamils, the reconciliation process will be restricted by many causes including socio, economic and political aspects.

Keywords: *Conflict, Challenges, Ethnicity, Reconciliation*



Being Called a Terrorist in Capitalist Structure

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The focus of contemporary Peace discourse is on ensuring the "Security" of territorial integrity of the nation-state and the welfare of the citizens. However, the concept of "Security" in the advanced capitalist structure was criticized by the School of Socialist Feminism and Angela Davis is one of those school representations. Her criticism of "Security" develops on the state definition of "Terrorism".

This research is a theoretical extension of Angela Davis's argument on "Security". The research is, therefore, to deconstruct the predominate "Terrorist" discourse of the state, through the narratives of the former combatants in the Tamil Liberation movement of Sri Lanka. The research problem is, why do the former Tamil combatants find themselves "being threatened and insecure" by the Sri Lankan Government Post-War Peace Policy? One research question is set up with the problem; how do the former Tamil combatants understand the "Security". Qualitative data was collected in the research through semi-structured interviews with 25 former Tamil combatants living in the United Kingdom. The ethnographic method of participatory observation has also been utilized in collecting the narratives. The former Tamil combat identity is associated with "Terrorism" and "Terrorist", which has caused them to live in exile from their native land, Sri Lanka. The Sri Lankan State became a threat to their security as the former combatants described; the Prevention of Terrorism Act is one of the cases. Their political consciousness was organized for Peace though they are still recognized as "Terrorists", excluding their voice on ethnicity, race, religion and gender.

Keywords: *Capitalist Structure, Former Tamil Combatants, Security, Socialist Feminism and Terrorism*



Economics, Poverty and Development

Relationship between the Economic Growth and Older Adult Population in Asia;
Wavelet Coherence Approach

Kethaka Galappaththi, Ruwan Jayathilaka and Lochana Rajamanthri

The Elderly Population and Economic Growth; A Benefit or Burden?

Thaveesha Jayawardhana*, Sachini Anuththara, Thamasha Nimnadi, Ridhmi Karadanaarachchi, Ruwan Jayathilaka and Kethaka Galappaththi

Estimating the Socio-Economic Factors Influencing Passenger
Demand for Public Road Transportation Services in Sri Lanka

H. M. K. Bandara & A. J. Jayasekara

Effectiveness of Gigi Economic Activities for Improving Female Labour Force
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Measuring the Impact of LPI, CPI, GDP and FDI on Sustainable Competitiveness

Naduni Kalansuriya, Shara De Silva, Nishen Perera, Banuli Wanigarathna, Ruwan Jayathilaka

Factors Affecting Foreign Direct Investment in the Asia and Pacific Region

Pasindu Wannisinghe*, Sanjula Jayakody, Sashini Rathnayake, Deshani Wijayasinghe, Ruwan Jayathilaka, Naduni Madhavika



Relationship between the Economic Growth and Older Adult Population in Asia; Wavelet Coherence Approach

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The older adult population has been increasingly growing over the past few decades in Asia. Therefore, it is of utmost importance to determine the relationship between the older adult population and a primary macroeconomic variable, the GDP growth. This study aims to determine the nature of the complex relationship between the two variables from 1961 to 2020. A panel dataset for fifteen Asian countries from the World Bank was used in this research. The economic growth was expressed through the annual percentage change in Gross Domestic Product (GDP), whereas the older adult population was defined through the population of those aged 65 years and above as a proportion of the total population. The methodology utilized was the Wavelet Coherence Approach since it provides causality at different periods over the past six decades. The findings reveal that a positive relationship existed between the two variables in the 1960s, with the older adult population contributing to economic growth. On the other hand, between 2000 and 2010, the older adult population continued to contribute, leading to economic growth but with a negative correlation. It implies that in recent past growth of elderly population has been saturated while the economy continuous to grow. The conclusions from the study will be helpful for Asian, national and regional policy-making institutions to investigate the past behaviour of the two variables and implement their policies accordingly.

Keywords: *Economy, Elderly Population, Asia, Wavelet Coherence*



The Elderly Population and Economic Growth; A Benefit or Burden?

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This research examines the causal relationship between the elderly population and global economic growth using a panel data set from the years 1961 to 2020. The annual Gross Domestic Product (GDP) percentage change is used to measure economic growth. The population aged 65 years and above as a percentage of the total population, was considered as the elderly population. The Panel, Granger causality test, investigates the relationship between the elderly population and economic growth. The results show that the Granger causality is unidirectional for the African and Oceanic continents. It was discovered that bidirectional Granger-causality corresponded with Asian, European, North American, and South American continents. Although the study concludes that there is an endogenous relationship between economic growth and the elderly population, this relationship does not become apparent until an economy has completed its economic development transition.

Keywords: *Economic Growth, Elderly population, Continents, Panel Vector Autoregression, Granger causality*



Estimating the Socio-Economic Factors Influencing Passenger Demand for Public Road Transportation Services in Sri Lanka

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Transportation is an essential and valuable aspect of any nation. The main objective of this study was to identify in-depth the relationship between socio-economic factors and the demand for public road transportation. Time series trend analysis and Auto-Regressive Distributed Lag (ARDL) were used to estimate the relationship between socio-economic factors and the demand for public road transportation using annual data from 1990 to 2020. This study has used the passenger-kilometre rate to measure passenger demand for public road transportation and Gross Domestic Products (GDP), average inflation rate, employment rate, population growth rate, and government investment in infrastructure rate, growth rate of average crude oil price, growth rate of registered motor vehicles, and urban population growth rate as the socio-economic factors. The time series trend analysis results confirmed that when the time was increased by one year, the passenger-kilometres rate was decreased by 0.459 in Sri Lanka. The empirical analysis of the ARDL model implied that 82% variation of passenger kilometres rate was accounted for by selected socio-economic factors in the long run. Furthermore, there were positive relationships between passenger demand for public road transportation and GDP, inflation, employment rate, population growth rate, average price crude oil growth rate, and urban population growth rate, and there are negative relationships between passenger demand for public road transportation and government investment in infrastructure and registered motor vehicle growth rate. However, the Corona disaster in 2019 had a severe impact on the entire transport sector and the economic formula. Public transportation usage in Sri Lanka should be increased considering the economic and environmental perspectives in Sri Lanka because the majority of Sri Lankans still meet their transportation needs through the public transportation system.

Keywords: Demand, Passenger-kilometres rate, public road transportation, Socio-economic, Time-series



Effectiveness of Gigi Economic Activities for Improving Female Labour Force Participation in Sri Lanka

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A lower level of female labor force participation is a joint situation which has considerable impact on the labor market in Sri Lanka. In the new global economy, online working platforms have become a substantial influence on labor market activities. This paper evaluates the effectiveness of Gigi economic activities on the improvement of female the labor force participation in Sri Lanka. The qualitative approach was employed by using secondary data extracted from the Central Bank Report and the Labor Force Participation Report. This study found that females' inactive percentage is higher than men's. Most of them are engaged in housework. Moreover, the unemployment rate is higher among educated women. According to many studies conducted in various countries, the economy platform can be termed an important medium in providing the opportunity to those economically inactive women to participate in the labor market. Entry barriers into the labor market are minimized through the platform economy. The digital marketplace is expanding globally. The government or other semi-official organizations in Sri Lanka will be able to address the unemployment problem by giving unemployed women access to these markets. It will be the best way of empowering women economically and will be a promising source of foreign exchange earnings.

Keywords: *Gigi Economy, Women's Empowerment, Unemployment, Digital Platform, Labour-force Participation*



Measuring the Impact of LPI, CPI, GDP and FDI on Sustainable Competitiveness

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This paper examines the impact of Logistic Performance Index (LPI), Corruption Perception Index (CPI), Foreign Direct Investment (FDI), and Per capita Gross Domestic Product (PGDP) on Global Competitiveness (GCI). It is assumed that these indices have a significant impact towards sustainable competitiveness, where GCI has grouped into three categories as low, moderate, and high. The purpose of this study is to investigate which of these categories has the most significant impact by the LPI, CPI, FDI, and PGDP for the world region. The study was conducted among 110 nations using Ordered Probit Regression analysis for the year 2018. Findings reveal that the LPI, CPI, FDI, and PGDP have diverse impacts for nations with high and low GCI rankings.

Keywords: *Competitiveness, Corruption, FDI, Logistic, Sustainability*



Factors Affecting Foreign Direct Investment in the Asia and Pacific Region

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This study focused on determining the effect of the Logistics Performance Index (LPI), Global Competitiveness Index (GCI), and Interest Rates (IR) on Foreign Direct Investment (FDI) in the Asia and Pacific region. Data was gathered for 33 countries in the Asia and Pacific region for the years 2007, 2010, 2012, 2014, 2016, and 2018. The Multiple linear regression and the panel regression models were used for data analysis. According to the findings, LPI positively affects FDI in India, Korea, Lebanon, and Oman with negative effects in China, Kuwait, and the Philippines. While GCI had a negative effect on FDI in Armenia, India, and Lebanon, it had a favorable influence in China, Korea, Kuwait, Pakistan, and the Philippines. Additionally, IR influences FDI flows in China and Egypt favorably. However, a negative effect was seen in Korea and Lebanon. Consequently, while considering variables of other countries that affect the FDI inflow, policymakers should concentrate more on enhancing infrastructure needs and macroeconomic considerations.

Keywords: *Logistics Performance Index, Global Competitiveness Index, Interest Rates, Foreign Direct Investment*



Language, Literature, Culture & Media

Neologisms Entering Sri Lankan English in the Backdrop of Sociopolitical Change; an Analysis of Print Media

P.V.S.S. Ranthilini

Hellenistic and Indian Iconography in Gandharan Art; with Special Reference to the Relief of Buddha and Vajrapani at Jamal Garhi

C. T. S. Sathsara Perera

An Analysis on the Practice of YouTube Content Creation by the Sri Lankan YouTubers as Next Generation Mainstream Platform for Video Media; an Innovative Solution for the Economic Crisis

D. Randula Podduwage

Historical Facts through Oral Stories During the Colonial Period in the District of Batticaloa

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Neologisms Entering Sri Lankan English in the Backdrop of Aragalaya; an Analysis of Print Media

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The vocabulary of Sri Lankan English (SLE) has been a promising field that is growing continuously, reflecting the developments and changes in the social, political, and economic landscapes of the country. In this context, it seems that the recent developments in Sri Lanka, namely the people's movement that erupted as a response to the plunging economy, impact SLE as a new variety of English, expanding its vocabulary in accordance with societal changes. In this light, this research intends to identify neologisms that have entered the vocabulary of SLE in print media in the backdrop of current social unrest, or the people's movement. The second research objective is to identify the strategies used to create them. To achieve the objectives, a qualitative content analysis was conducted. In terms of data collection, 86 articles from *The Sunday Observer* and *Ceylon Today* published in February and July 2022, following the development of the people's movement that erupted in March 2022 and reached its culmination in July 2022, were studied to identify neologisms. The relevant literature and a native speaker of SLE were consulted in identifying and analyzing the SLE words. The research shows that, within the sample of the study, 10 neologisms (*aragalaya*, *jana aragalaya*, *aragalaya* activists, *aragalaya* representatives, *aragalaya* people, *aragalaya* youth, deal politics, Galle Face protestors, Gotagogama protest site and BASL) have entered SLE vocabulary through the morphological processes of forming loan words, loan translations, compounds and acronyms.

Keywords: *Aragalaya, Neologisms, Sri Lankan English, Sri Lankan Crisis, Vocabulary*



Hellenistic and Indian Iconography in Gandharan Art; with Special Reference to the Relief of Buddha and *Vajrapani* at Jamal Garhi

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The Gandhara School of Art carries Hellenistic features that make it distinct from other schools of art developed in ancient India around the 1st century BCE to the 3rd century CE. Prevailing archaeological evidence from Gandhara unearthed Buddhist art. The Gandharan site of Jamal Garhi was initially excavated by the British archaeologist Alexander Cunningham. Cunningham argued that it is Devadatta who is depicted as the *Vajrapani* beside the Buddha in Gandharan art. Later, Oldenburg identified *Vajrapani* as a counterpart of the Greek deity Hercules. One of these reliefs illustrates *Vajrapani* as the protector of the Buddha. The significance of the selected relief is the illustration of *Vajrapani*, modeled after the Greek deity Hercules, who is a full-scale nude backward. None of the Gandharan art known hitherto has depicted *Vajrapani* in the nude with the standing Buddha. The relief will be analyzed focusing on its importance with the *Vajrapani*. The fusion of Hellenistic and Indian elements of it will be discussed. Examples from Greek art and sculptures will be examined to discuss how the Gandharan artist has amalgamated both Indian and Hellenistic elements in Gandharan art in the service of the Buddhist devotees in India. Furthermore, it is evident that the artist is probably a foreigner who works in the service of Buddhism. The Hellenistic features of the relief support the assumption that the artist should be Greek or was influenced by Greek culture. Furthermore, it is evident that the artist is not aware of the Buddhist manner of depicting the enlightened one.

Keywords: *Next Generation Collaboration, Streaming Media, Video Content Creation, YouTube*



An Analysis on the Practice of YouTube Content Creation by the Sri Lankan YouTubers as Next Generation Mainstream Platform for Video Media; an Innovative Solution for the Economic Crisis

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Among many streaming media platforms, "YouTube" is the largest and most popular video-sharing platform. YouTube is the key reason behind online video culture. YouTube has given an opportunity to video creators to earn through their video content. Accordingly, creating videos for YouTube freelancers, nowadays identified as 'YouTubers', is one of the most recognized professions in the world. Thus, YouTube can be used as an effective method by the Sri Lankan YouTubers to overcome the current economic crisis in Sri Lanka by earning foreign currency. The study is focused on how content creators used their video creation practices to succeed on the YouTube platform. The study mainly focused on the top 200 YouTube channels in Sri Lanka and narrowed it down to the most viewed 15 video creations from the most subscribed 15 channels. Film linguistic elements, story-telling elements, visual elements, and creativity of these video contents have been analyzed through the content analysis method. Further, the study has discussed how to develop the overall quality of these video contents to increase the popularity of the YouTube channels created by the Sri Lankan YouTubers based on the gathered data. The study evidently proved that contents created by the top Sri Lankan YouTube channels lack the qualities of Originality, Creativity and they have not considered philosophy and theoretical values, in their video productions.

Keywords: *Next Generation Collaboration, Streaming Media, Usage and Practice in Sri Lanka, Video Content Creation, YouTube*



Historical Facts through Oral Stories During the Colonial Period in the District of Batticaloa

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Oral history preserves for future generations a sound portrait of who we are in the present and what we remember about the past. Today, oral history has become an important field of study. There are lots of oral stories disappearing since having no written documents about the District of Batticaloa. Therefore, the objective of the research is to collect historical facts from oral stories. The problem of the research is, our originality of the traditions and customs, natural resources, and other many identities gradually vanish without proper documentation. At this juncture, collecting the oral stories from our ancestors, regarding the colonial period, and then later comparing the facts between the original records and oral stories, can fill up the research gap in this period. This research has revealed the historical facts from oral stories during the colonial period based on a historical approach gathering the selected five verbal stories of the Batticaloa District due to the limitation of the research, such as the tale of a Man-Eating Leopard, Trade of the Elephant and other Natural Commodities from Batticaloa to Kandy, Wasps attack on Portuguese Soldiers at Mandur Murugan Temple, Arumaikutty Pody and Kanthapody of Ambilanthurai and A Wall Built by Kunjilayapodi Vanniyanar. Finally, from the oral stories, interpreting and analyzing the voices and memories of people, communities, and participants about past events. However, some hidden historical facts were revealed by comparing the study of oral and archaeological evidence in the District of Batticaloa.

Keywords: *Colonial, Documentation, Historical facts, Oral History*



Geography, Environment, and Sustainable Development

Identification of Temporal Changes in Land Use/Land Cover, Normalized Difference Vegetation Index, and Land Surface Temperature in Matara Municipal Council Area Using Geo-Spatial Techniques

W.M.D.C. Wijesinghe

A Study on Assessing the Implementation Planning Process of Local Adaptation Plan of Action (LAPA) of Nepal; A Case Study in Dolpa District

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P.W.S.Fernando

Causality between Elderly Population and Economic Growth in Selected South Asian Countries

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Identification of Temporal Changes in Land Use/Land Cover, Normalized Difference Vegetation Index, and Land Surface Temperature in Matara Municipal Council Area Using Geo-Spatial Techniques

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Several studies have investigated the relationship between land surface temperature and urban vegetation patterns, and they have discovered that remote sensing is a timely and effective method for this type of analysis. Change detection in LULC of any geographic location by using multi-temporal satellite imagery helps in understanding landscape dynamics. The purpose of this research is to apply LULC, and NDVI in the evaluation of land surface temperature using Geospatial techniques and RS in the Matara MC area. Open source Landsat satellite data obtained from the United States Geological Survey (USGS) in two different years were utilized to identify and quantify LULC, NDVI, and LST changes. The obtained satellite images were used for data processing and analysis after pre-processing processes and clipping the area through Arcgis 10.8 software. These images were categorized using the Maximum Likelihood Classification algorithm under the supervised image classification there is a standard mathematical procedure for calculating NDVI and it can be done using the Raster calculator command. Significant growth in building area formation in land use can be identified in 2021 compared to the year 2001. It was 6.77 km² in 2001 and 10.8 km² by 2021. Vegetation cover is gradually decreasing with increasing population and seasonal variation in land use patterns. By 2021, with the development of road networks, buildings, and other infrastructure, higher temperatures were reported in those areas. On the other hand, the minimum temperature was 17.6 °C and the maximum temperature was 29.8 °C. Preliminary findings indicate that there has been a significant increase in built-up areas within the Matara Municipality area over about 20 years. The future urban environment can be used productively in achieving sustainable urban development and planning through eco-friendly approaches. Geospatial techniques such as GIS and Remote Sensing and these methods can be used as an effective factor in the implementation of urban planning and policies in other urban areas.

Keywords: *LST, LULC, Matara MC Area, NDVI, Temporal*



A Study on Assessing the Implementation Planning Process of Local Adaptation Plan of Action (LAPA) of Nepal; A Case Study in Dolpa District

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This paper attempted to explore the status of implementation of Local Adaptation Plan of Action (LAPA) framework in Nepal. It has explored the people participation during implementation planning phase and factors influencing its implementation the local level. The research examined the Implementation of LAPA Framework, 2011 at local level, particularly VDC and assessing the beneficiaries' opinion towards its implementation. The study is of explorative and descriptive nature which was done on purposive/convenience basis in Likhu and Raha VDCs of Dolpa District, Nepal. The data for analysis was collected using the mixed method: qualitative and quantitative through Key Informant Interview, Focal Group discussion and questionnaire surveys. The argument set in this study was the implementation of LAPA framework at local level in Nepal depends upon the authority, participation, inter-organizational coordination and human & financial resources. The analysis of the data attempts to show the bivariate relationship between the dependent variable- implementation of LAPA framework, 2011 and independent variables- authority, participation, inter-organizational coordination and human & financial resources. The findings revealed that there is not a significant relationship between authority, participation, human resource and implementation of LAPA. However, ratio of female participation and financial resource; among all, is significantly influencing the implementation of LAPA at local level. Additionally, the findings revealed that financial resource, skills and expertise of human resource, top down decisions regarding the plans and budget are the constraint for implementation of LAPA at local level.

Keywords: *Implementation of LAPA, Authority, Participation, Inter Organizational Coordination, Human & Financial Resource*



Geospatial Analysis of Flood Vulnerability Assessment and Mapping in the Bulathsinhala DS Division

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Floods are considered the most devastating hydro-meteorological disaster in the world, which causes the destruction of human lives and properties. Human-induced land use changes, climate change and morphological changes in rivers cause to accelerate the severity and intensity of floods. The Bulathsinhala DS division is highly vulnerable to flood hazards every year due to the overflowing of *Kuda Ganga* from a tributary of *Kalu Ganga*. The main objective of this study is to demarcate flood-prone areas using Geographical Information systems. Geospatial analyses are an appropriate technique for making wise decisions to mitigate the adverse impact of natural disasters. The secondary objective is to assess the vulnerable areas of the Bulathsinhala DSD. Multi-Criteria Decision Analysis (MCDA) was adopted as a methodological process. Rainfall, elevation, slope, Digital Elevation Model (DEM)land use pattern, population density, drainage distance, distance of road network, and building distribution have been selected to assign the weightage under the weighted overlay method. In addition to previous flood records data have been used as secondary data. Each of the flood indicators was reclassified as very high risk, moderate risk, less risk and risk free. The flood risk map revealed that very high risk area covered 24.7 (12.53%) square kilometres, moderate risk areas covered 106 (53.80%) sq km Low risk areas covered 63.4(32.18%) sq. km and areas free from risk areas covered 2.8 (1.42%) sq km. In order to improve the effectiveness of the emergency response support and aid to victims for greater preparedness potential, it is projected that this susceptible flood map would be able to help responsible government bodies.

Keywords: *Assessment, Flood, Hazard, Multicriteria Decision Making, Vulnerability*



Causality between Elderly Population and Economic Growth in Selected South Asian Countries

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The research has been polarized on the relationship between the ageing population and economic expansion. The people and their growth have a stimulating effect on economic development regardless of the rate of economic growth. On the other hand, economic growth might lead to longevity of life leading to higher growth of elderly population. Based on annual data from 1961 to 2021, this study investigates the relationship between the elderly population and economic growth in five South Asian nations, namely Bangladesh, India, Nepal, Pakistan, Sri Lanka. The findings from the Granger causality test indicate that Pakistan, Bangladesh, and India have a unidirectional (For India, economic growth granger cause to the elderly population growth rate and for Pakistan and Bangladesh, elderly population growth rate granger cause to the economic growth) and Nepal has bidirectional causality between two variables, whilst Sri Lanka has no causality between them. The key conclusions will support effective decision-making by governments, policymakers, and foreign investors on pension plans, health care plans, insurance, etc.

Keywords: *Elderly Population, Economic Growth, Granger Causality, Asia, Vector Auto Regression*



Management and Finance

Heterogeneous or Homogeneous Groups? Student Perspective on the Role of Gender in Teamwork Related to Higher Education

H.P.M. Hewapaththuwa, D. Jayarathna, & C. Gamage,

Impact of Fashion Involvement and Hedonic Shopping Motivation on Impulse Buying Behavior of Employees (with Special Reference to the Civil Workers in Magam Ruhunupura Administrative Building Complex, Hambantota, Sri Lanka)

Gunasekara N.S.W

Classification of Customers' Satisfaction on Online Grocery Shopping Based on Usefulness and Ease of Use; A Case of Kottawa East Grama Niladhari Division

E.C.D Perera, A. Gamage, and B. N. G. Perera

The Nexus of FDI and Economic Growth; Evidence from SAARC Countries

Madhurshi Thiyagarajah, Deshan Polkotuwa, Shenali Nupehewa, Sachintha Liyanage, Ruwan Jayathilaka, Anuja Lokeshwara

The Revolving Dynamics of Exchange Rate on FDI in South Asian Countries; A study based on Wavelet Coherence Technique

Gayan Vidyapathirana, Chanaka Fernando, Chanuka Sandaruwan, Sanduni Lakshani, Ruwan Jayathilaka, and Sumudu Munasinghe

Tourism and Economic Growth Link-Focus on Asia Pacific Countries

Uvinya Ilukpotha, Ashinsana Jayathilaka, Chamath Tittagalla, Chathuni Wijesekara, Ruwan Jayathilaka and Punmadara Jayasinghe



Heterogeneous or Homogeneous Groups; Student Perspective on the Role of Gender in Teamwork Related to Higher Education

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Teamwork has become a popular learning and evaluating approach employed by educators at the primary, secondary, and tertiary levels. A number of studies revealed that the gender composition of teamwork makes the task effective and productive. The problem of the present research springs from the lack of collaborative skills and confidence in undergraduates when working in mixed-gender groups during the sessions of learning English as a Second Language. Thus, the objective of the study is to examine the students' perception of the advantages and disadvantages that students experience when they are grouped into homogenous and heterogeneous gender groups in collaborative assignments while investigating their preferred method of gender grouping. Hence, a random sample of 146 first-year undergraduates; 39 males and 107 females who study at the Faculty of Management and Finance, the University of Ruhuna participated in the study. A mixed method was employed and the data was collected through a questionnaire and semi-structured interviews. According to the findings, there are several advantages and disadvantages of homogeneous and heterogeneous gender groups. Furthermore, 97.3% of participants prefer heterogeneous gender grouping in collaborative assignments because of the diversity of personalities and productivity associated. In conclusion, fostering a cooperative learning environment with gender-diverse grouping is effective and productive for collaborative assignments in higher education.

Key words: *Collaborative, Assignments, Gender, Homogenous, Heterogeneous*



Impact of Fashion Involvement and Hedonic Shopping Motivation on Impulse Buying Behavior of Employees (with Special Reference to the Civil Workers in Magam Ruhunupura Administrative Building Complex, Hambantota, Sri Lanka)

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Fashion and clothing, and wearing clothes are primary needs of humans. In managing self-image, clothing and fashion play a vital role. The main purpose of this study is to examine the impact of fashion involvement and hedonic shopping motivation on the impulse buying tendency of Sri Lankan apparel consumers. A sample of 350 respondents was drawn from the civil workers employed in Magam Ruhunupura Administrative Building Complex using cluster sampling. The study expects to measure consumer characteristics such as impulse buying tendency, fashion involvement, and hedonic shopping motivation rather than measuring apparel consumers. Each statement uses a five-point Likert scale to measure each variable. Coupled with descriptive statistics, a correlation analysis was conducted as the statistical tools for data analysis. The dependent variable of the study is Impulse Buying tendency and the two independent variables are Fashion Involvement and Hedonic shopping motivation. According to the statistical test results, predicting variables of the study were significant in explaining dependent variable with a linear regression. The research establishes a positive relationship between the impulse buying tendency of apparel with fashion involvement and hedonic shopping consumption. Further, the study evaluated the relative strength of fashion involvement and hedonic consumption on impulse buying tendency. A comparison of unstandardized beta values of fashion involvement and hedonic consumption was also conducted. The fashion involvement effect on impulse buying tendency is less than the hedonic consumption.

Keywords: *Apparel, Consumer, Fashion Involvement, Hedonic Shopping, Impulse Buying*



Classification of Customers' Satisfaction on Online Grocery Shopping Based on Usefulness and Ease of Use; A Case of Kottawa East Grama Niladhari Division

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The ability of the consumer to shop online at anytime, anywhere has increased with the rapid growth of internet penetration. Consumer satisfaction is one of the most tested factors in the marketing process because it helps to retain the existing consumers and attract new consumers (Tandon et al, 2017). Davis (1989) developed Technology Acceptance Model (TAM), according to which users' adoption of computer system depends on their behavioral intention to use, which in turn depends on attitude, consisting of two beliefs, namely Perceived Ease of Use (PEOU) and Perceived Usefulness (PU). The degree to which understanding, learning, and operating a certain system or technology with no physical or mental effort is referred to as ease of use (Davis, 1989). Perceived ease of use can influence the customers' attitude of a product; thereby it pre-determines the customer's impression of a company or business about the service they have experienced for customer satisfaction. Accordingly, the research problem of this study is "how to classify the customers' satisfaction on online grocery shopping based on Perceived Ease of Use (PEOU) and Perceived Usefulness (PU)". Thus, the aim of this research is to identify the customer satisfaction level based on PEOU and PU using discriminant analysis. Discriminant Analysis, which is a multivariate technique, has been used in this study to assign observation into a category (group) in dependent variable. This method can be used to identify the discrimination among responses. In this study PEOU, PU and Satisfaction have been measured for 211 respondents and 163 (75%) of respondents were taken as the test sample, whereas 48 are in the train sample. Sample has been collected from Kottawa East GN division via simple random sampling. Data was collected by a questionnaire. Results proved that the discriminating customer satisfaction based on PEOU and PU has provided significant outcome as the accuracy is more than 70%. Since PEOU and PU have significant weights in discriminant functions, it can be concluded that customer satisfaction has impacts from both usefulness and ease of use in online shopping.

Keywords: *Classification, Customer Satisfaction, Discriminant Analysis, Perceived Ease of Use, Perceived Usefulness*



The Nexus of FDI and Economic Growth; Evidence from SAARC Countries

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Foreign Direct Investment (FDI) is a major contributor to a nation's economic growth, and to better observe the relationship between FDI and the economic growth in South Asian Association of Regional Cooperation (SAARC) countries, the present study used a panel data analysis for the 2010-2020 period, by considering FDI net inflows and Gross Domestic Product (GDP) per capita as variables. The findings of the panel Granger causality revealed that there was a non-directional causal relation between FDI and GDP in the eight (8) SAARC countries, and based on the findings, the study recommends emphasis on flexible trade policies to attract more FDI into SAARC countries as well as to enhance inflows of resources such as aid and FDI from the developed world to achieve a higher economic growth.

Keywords: *Economic Growth, Foreign Direct Investments, SAARC Countries*



The Revolving Dynamics of Exchange Rate on FDI in South Asian Countries; A Study Based on Wavelet Coherence Technique

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The study aims to establish the dynamic correlation and/or causality of the Exchange Rate (ER) on Foreign Direct Investment (FDI) at different frequencies and at different periods in the South Asian Region. The study employed panel data for eight countries in South Asia, considering the period 2002 to 2020. The novelty of this study is that, to the best of the authors' knowledge, it is a pioneer study done by local researchers that uses current panel data methodology to observe the causal relationship of the study variables in South Asia. The Wavelet Coherence Technique was used to analyze data, whilst the analysis implies a negative bidirectional correlation between the exchange rate and FDI in the short run. Additionally, the cone of influence demonstrates no specific correlation either in the medium or long-term, excluding the short term.

Keywords: *Exchange Rate, FDI, South Asia, Wavelet Coherence*



Tourism and Economic Growth Link-Focus on Asia Pacific Countries

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Economic growth and tourism development is interrelated. Hence an improvement in the overall economy will help tourism development to investigate the connections between the tourism and other elements such as macroeconomics and economic growth. This study empirically examines the link between tourism and economic growth using the Panel Data. The Unit Root Test, Cointegration Test and a Granger Causality Test were used to find out the direction of the relationship for each country in the Asia and Pacific Region. Using annual data from 2003 to 2020, this research examines 25 countries in the Asia and Pacific region. By conducting the Cointegration test it was proven that a long-term relationship exists between Per-Capita Gross Domestic Product and International Tourism Receipts. The Granger Causality test provides evidence of a bidirectional causal relationship between tourism and economic growth throughout the region. These results mainly indicate that an increase in International Tourism Receipts could increase economic growth in most of the countries in Asia and the Pacific region and vice versa. International tourist receipts were used to approximate the demand for tourism while Per-Capita Gross Domestic Product was used to quantify the economic growth. However, when causality was examined for the individual countries, only two of the twenty-five showed a bidirectional relationship, while four showed a unidirectional relationship. At the 1% significance level, a Granger causal link between Per-Capita Gross Domestic Product and International Tourism Receipts was discovered. This means that tourism leads to economic growth and vice versa in the in the Asia and the Pacific region as a whole.

Keywords: *Economic Growth, Granger Causality Test, Gross Capital Formation, Trade Openness, Tourism Demand*

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