

IMF Loan to Sri Lanka: 'Unethical and unjust' says TGTE

"We call upon the IMF to insist the ratification of the Rome Statute retroactively as a Condition for subsequent release of funds."

NEW YORK, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- The Transnational Government of Tamil Eelam (TGTE) has said that the International Monetary Fund's (IMF) \$3 billion (USD) loan to the Sri Lankan government lacking any conditions related to the protection of human rights, religious freedom, or accountability for international crimes committed against Tamils, is both unethical and unjust.

We strongly believe that impunity for human rights abuses and accountability leads directly to impunity for corruption and economic mismanagement and vice versa, TGTE Prime Minister Visuvanathan Rudrakumaran has said.

"IMF handouts without accountability will only maintain the status quo and perpetuate state harm against the people."

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How can a state that has made lack of accountability for international crimes as state policy be trusted to be accountable with international funds?"

V. Rudrakumaran

"Providing the Sri Lankan government a lifeline at a time its hands soaked in the blood of innocent Tamils and Muslims impunity is not only unethical and unjust but also poor economic policy"

The IMF very well knows that economic development and rule of law go hand in hand, especially in a rogue state like Sri Lanka. In fact, the first is dependent on the second.



The loan, meant to bail out the bankrupt Sri Lankan economy, also does not deal with the issue of militarization under successive regimes. The militarization of the Tamil homeland is costly. A top-heavy military is one of the chief reasons for wasteful expenditure, corruption and the inability of the country to pay back its international loans. About half the government's salary bill goes toward the security forces, while military spending is higher than at its peak in the armed conflict even when adjusted for inflation according to a 2021 study by the National University of Singapore [<https://www.isas.nus.edu.sg/wp-content/uploads/2021/11/Final-South-Asia-Scan-1.pdf>] Conflict In December 2022, Sri Lanka's total outstanding public debt increased to \$84 billion USD.

According to the TGTE one of the primary reasons for the economic disaster in Sri Lanka is the tremendous financial burden of maintaining a large army with the sole purpose of subjugating the Tamils. Thirteen years after the end of the war there is one military person for every 6 civilians in the Tamil homeland according to the California-based Oakland Institute [<https://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/endless-war-web.pdf>], believe to be one of the highest ratios around the world.

On March 15, 2022 we wrote along with 5 other diaspora organizations to the IMF's Managing Director noting a litany of human rights abuses on the island and noting that "this is an opportune time to contribute to the protection and promotion of human rights in the island of Sri Lanka." We are disappointed that none of the issues raised seem to have been of concern to the IMF or its member states in proceeding with program of economic stabilization.

We strongly believe that impunity for human rights abuses and accountability leads directly to impunity for corruption and economic mismanagement and vice versa, Rudrakumaran noted. Ignoring Eelam Tamils appeal, only 5 days later, on March 20, 2023, the IMF Board approved the \$3 billion USD loan to Sri Lanka with certain conditions, including reforms to Sri Lanka's economic and governance policies. According to a note released by the IMF, the objectives of the 48-month loan program are restoring macroeconomic stability and debt sustainability, safeguarding financial stability, and stepping up structural reforms to unlock Sri Lanka's growth potential; India, Japan and China—Sri Lanka's top three creditors—played a crucial role in unlocking IMF assistance to the island by providing the IMF with financing assurances.

While the IMF note says that all program measures are mindful of the need to protect the most vulnerable and improving governance; it makes no mention at all of the severely repressive conditions prevailing in the NorthEast of the island of Sri Lanka, where a majority of the Eelam Tamils live. These repressive conditions have prevented an economic rebirth of the Northeast following the war by draining capital, preventing investment and discouraging entrepreneurship.

Asked about the IMF's engagement with the Sri Lankan government amid concern over the space for dissent, Senior Mission Chief for Sri Lanka, Asia and Pacific Department of the IMF Mr. Peter

Breuer told a media conference on March 21, 2023, that the IMF's ambit was "limited" to economic affairs and that the IMF did not have a mandate to interfere with how the government interacts with its citizens. However, how the government interacts with its citizens is a matter of economic affairs TGTE Prime Minister Rudrakumaran said. How can a state that has made lack of accountability for international crimes as state policy be trusted to be accountable with international funds? The state has shown itself to hold a total disregard for responsibility of any kind. To trust it not only defies the peoples wishes but also defies logic.

TGTE has long urged the international community to not allow Sri Lanka to use the current economic disaster as a cover to continue to neglect to addressing its abject failure to show any accountability for war crimes, crimes against humanity, and genocide perpetrated against the Tamil people, as it is required to do so by several United Nations Human Rights Council (UNHRC), resolutions, the first of which was passed in 2015 when President Wickremesinghe was Prime Minister (and thus, is well-aware of).

Shortly before the first UNHRC resolution on accountability in Sri Lanka was passed, former UN High Commissioner for Human Rights Mr. Zeid Al Hussein, in his 2015 report, called on the Sri Lankan government to ratify the Rome Statute, thereby giving jurisdiction to the International Criminal Court (ICC). TGTE believes requiring Sri Lanka to become a signatory to the Rome Statute is a rule of law measure that falls within the ambit of IMF's structural reform demand Rudrakumaran says. "We call upon the IMF to insist the ratification of the Rome Statute retroactively as a condition for subsequent release of funds."

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