

POLICY REGIMES AND AGRICULTURE SECTOR GROWTH IN SRI LANKA

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Every successive government implemented various agricultural policies aiming at the growth of the domestic agriculture sector. The policy priorities have been varied from government to government. However, over the past 40 years, each government has recognized the importance of the agriculture sector and brought various policy strategies aiming at the agricultural sector's progress. Nevertheless, each of these past policy regimes may have not been equally effective. Therefore, this study investigated the impact of different policy regimes on the growth of the agriculture sector in Sri Lanka. The study identified five policy regimes since the introduction of open economic policies in 1978. They are; first (1978-1988), second (1989-1994), third (1995-2005), fourth (2006-2014) and fifth (2015-2019). The study used secondary data from various sources. The Compound Average Annual Growth Rate (CAAGR) was estimated for five different regimes. The highest (6.54%), the second highest (4.63%) and the third highest (4.34%) CAAGR were recorded for the fourth, third, and fifth regimes respectively. That highest CAAGR was recorded when the *Mahinda Chinthnaya* policy manifesto was in effect. The least (2.6%) CAAGR was recorded during the first period of post liberalization. Giving equal importance to each agriculture commodity sub sectors has been the main feature of the policy regime (2006-2014) that recorded the highest growth rate. Compared to the policies of other regimes, the regime in 2006-2014 gave much weight to the agriculture sector as well comparable to the services and industry sectors. Formulating commodity level policies are important for the agricultural sector of Sri Lanka.

Keywords: Agricultural growth, Agricultural policies, Policy regimes, Political economy, Sri Lanka