

Budget 2009

Wednesday, 17 December 2008

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In any democratic country, the Annual Budget of the Government is, by and large, a political economic document rather than purely economic, as most economists would like it to be. Hence, economic rationality and economic prudence gives way to political opportunism and manoeuvring. The Government of Sri Lanka's Budget for 2009 presented to the Parliament on 06th November 2008 is no exception to this.

Basking on the relentless successes in the battlefields of the North and electoral successes in three Provinces for which elections were held during this year (2008), politically astute Chief Executive Officer (President) cum Chief Financial Officer (Minister of Finance) of the Government unveiled a populist budget aimed at further wooing the masses keeping in mind the upcoming five Provincial Council elections early next year (2009), which could perhaps lead to a snap Parliamentary election. Although the budgetary allocation of just LKR 1,100 million (or 1.1 billion) for the Department of Elections in 2009 is not adequate for a snap Parliamentary election (on top of the five provincial council elections already in the pipeline), the government could always allocate more money to the Department of Elections through a supplementary budget.

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