

6.3 Pathway to empower Sri Lanka to be a knowledge society; Critical knowledge factor analysis of Sri Lanka

C.N. Wickramasinghe

Department of Commerce and Financial Management, University of Kelaniya

ABSTRACT

Utilization ICT and Knowledge in economic applications are becoming the most important assets by outperforming traditional capital intensive, technology intensive or labor intensive comparative advantages of any country. The power of this transformation can be recognized in terms of its impact on knowledge sharing, dissemination and utilization in socio economic behaviors of any country. When the knowledge and knowledge outcomes are having major impact on all the human activities, then that economy can be identified as a Knowledge Society. This study was conducted to evaluate the nature, status and competence of Sri Lanka as a developing country to face this rising wave of Knowledge Society and potential to regain the economic development that has been there as better economy in South-East Asia. Study used a benchmarked indicator framework by developing both quantitative and qualitative indicators to evaluate the pre-requisites to be a knowledge society and outcomes of a knowledge society. According to the literature review and comprehensive analysis more than thirty (30) indicators study found that In South-East Asian region Rep. of Korea is the best knowledge society while Singapore, Malaysia, and also India are showing great potential of be competitive global knowledge societies. Rather than having emerging enthusiasm on mobile technology and modern CDMA technology, Sri Lanka needs to show any specific urgency, adaptation or greater enthusiasm to be a knowledge society in terms of knowledge creation, dissemination and utilization of knowledge in economic activities. There are no identifiable solid interrelations between each pre-requisite and also between the outcomes in Sri Lanka. They were trying to develop as isolated sections. That was the reason why, social factors such as health and general education are at satisfactory level in Sri Lanka but economic performances far away from emerging Asia. By implementing recommended strategies of the study Sri Lanka is expected to make economic interlinks between every section of the country that would be compulsory to be a competitive global knowledge society.