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Dr Hemachandra is an Assistant Governor of the Central Bank of Sri Lanka. Prior to this appointment he was the Director of Policy Review and Monitoring Department of the Central Bank. He has also served as the Director of the Centre for Banking Studies and in senior positions of the Departments of Statistics, Economic Research and the Public Debt of the Central Bank.

Dr. Hemachandra holds a First Class (Hons) degree in B.Sc. Business Administration from the University of Sri Jayawardenapura and a Master's Degree in Economics from the Simon Fraser University, Canada and a Ph.D. in Economics from the University of Colombo. He also holds a Diploma in Accountancy from the Sri Lanka Technical College.

He is a continuous writer to Central Bank publications and other recognized journals.

Dr. Hemachandra has contributed to implement many development projects which are important to the Central Bank and the country.

He served as a lecturer at the Centre for Banking Studies and a Visiting Lecturer at University of Kelaniya and the Institute of Bankers of Sri Lanka. Currently he is a Visiting Lecturer in the post graduate studies programmes at University of Colombo.

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Interest Rates

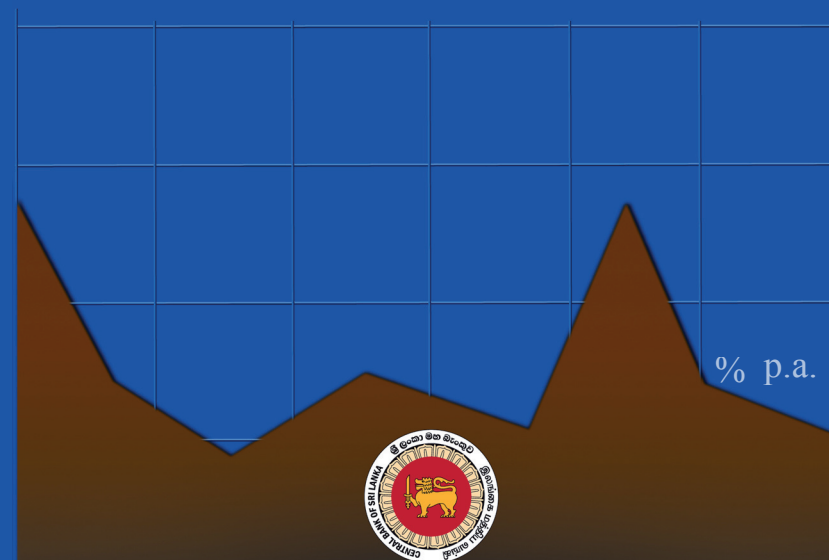
# Interest Rates

The Theory and Practice

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