

Emerging Foreign Development Assistance Issues in Post Pandemic Era: A Case Study on Hambantota Port

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Abstract

Sri Lanka was one of the most prosperous nations, and also Sri Lanka faced an economic crisis. The pandemic has posed significant challenges to Sri Lanka. Sri Lanka's economy has suffered significant losses in foreign exchange earnings. And ever since, the country has heavily depended on foreign loans and financial aids. The Foreign Direct Investments (FDI) was the main obstacle to such a wish coming true. The goals of Sri Lanka's growth were dependent on the assistance provided by powerful nations like China. These aids, which came in the form of loans, enabled Sri Lanka forge new diplomatic & economic ties, and construct new strategic assets like the Hambantota port, which would increase foreign investment in the nation and increase worldwide connectivity in order to promote international trade. To investigate the emerging issues of the Hambantota port development project in the areas of economic, politics and security, understand the strategic effects faced by the third parties due to the Sri Lanka & to get a clear understanding about the outcomes and in which direction the port will lead Sri Lanka's economic, political, security and strategic international relation status were the main objectives of this research. Being a pearl in China's "String of Pearls" policy, Sri Lanka may have been caught in a Chinese debt trap. China's development support has completely changed Sri Lanka's standing. The effects of the work done through these loans have benefited the broader people to a greater extent. The public frequently questioned the necessity of new initiatives and international accords as well as their intended outcomes, but wise acts of diplomacy have managed to keep the people in control to an extent. This research was focused on the Hambantota port and its effects on the economic, political, and security spheres in post pandemic era. Data and information for the study has been gathered from both primary and secondary sources. The research approach classified as qualitative. Mainly, the various elements impacted by the growth of the Hambantota port in post pandemic era thoroughly examined in this research.

Keywords: *China, Development Assistance, Hambantota Port, Pandemic, Strategic Asset*

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