



**KEYNOTE ADDRESS
BY
H.E PROF GILBERT B BUKENYA
VICE PRESIDENT OF THE REPUBLIC OF UGANDA**

AT

**THE 1ST PUBLIC DIALOGUE ON UNITED NATIONS GLOBAL COMPACT
ORGANISED JOINTLY BY PUBLIC OPINIONS AND UGANDA
INVESTMENT AUTHORITY
ON 29TH SEPTEMBER 2009 AT HOTEL AFRICANA, KAMPALA**

Hon Ministers,

Hon Members of Parliament

Members of the Diplomatic Corps

Members of the Business Community,

The Team Leader of Public Opinions,

Ladies and Gentlemen,

Today's function marks a new important chapter in Uganda's Public -Private Sector Partnership which is key to attaining National Development and the UN Millennium Development Goals. Among other things, today's public dialogue

has focused on the relevancy of business towards social-economic development of Uganda.

I therefore thank members of the business community, the academia, NGOs and other presenters who have ably articulated these issues for public consumption. We can now proudly point to a firm foundation for our future dialogue as we work towards transforming Uganda from a backward to a modern state, through wealth creation.

Business, ladies and gentlemen, is the core engine and main driver of any country's development. Since time immemorial, man has engaged in business in one form or another. Countries, organizations and individuals have traded with one another.

Whereas the major motivation for trade and business and their major principles remain the same, today the business terrain and environment have drastically changed and they continue to do so every passing day. The type of business mode of conducting business, technologies, distribution channels, marketing and business strategies have all become sophisticated and complex. Any one engaging in business must therefore be equally sophisticated, hardworking, disciplined and willing to change with changing times. Short of that, a good number of business men and women will remain pretenders in the global business environment.

As a nation, Uganda needs serious business people who can:

- Produce quality goods and services.
- Engage in world class business activities including import/ export trade

- Invest in local industries
- Partner with foreigners to attract FDIs (foreign direct investment).

UGANDA'S BUSSINESS ENVIRONMENT

For the 23 years, the NRM has maintained a relatively stable and conducive environment for conducting business and investment. By expeditiously liberalizing our economy, we intended to emphasize private sector –led growth as the engine of development in this country. As an emerging economy, we have faced challenges on the way e.g. erratic supply of energy, unreliable communication and markets etc... available fact and figures, however, point to a big improvement in all these areas. Today , unlike yesterday, we no longer talk about load shading (power outages), we take all weather roads for granted, we do not talk about availability of markets ,ease of financial transaction; hardly does any body talk about scarcity of foreign exchange (window one, window two forex allocations and dollar floatation). All these are things of the past in this country.

Thanks to a good business environment, the spectrum of what we produce in this country has also widened. We have over time moved away from the traditional exports such as coffee, cotton, copper and tea and are now talking about fish, fruits, semi and fully processed foodstuffs and SOON, we may be talking about petrol- dollars.

We are also:

- Realizing higher tax revenue collections.
- Experiencing higher industrial growth
- Our agricultural sector is modernizing and diversifying

- We are experiencing higher GDP growth and,
- Over all, poverty levels are going down where by less than 30% of Ugandans (as opposed to 61%- in 1986 live below the absolute poverty line.

BALANCE OF PAYMENTS

UN statistical global figures paint a bleak picture of global trade and flow of business between the development and developing countries. You, the business county needs to re-double your efforts to improve our balance of trade and payments. Take a case of trade and business flow between Uganda and Japan: in US dollars, total Uganda's imports from Japan cost us:

(1) US \$90,361,469 (2003); 121,984,396 (2004);
146,551,646 (2005); 174,469,993 (2006);
233,048,194 (2007); 268,727,754 (2008.)

During the same period of time , all exports form Uganda to Japan earned us :

(2) US\$ 10,006,171 (2003) ;5,974,579 (2004); 5,219,850
(2005) ;3,943,489 (2009);5,310, 156 (2007);8,
232,670 (2008).

GOVERNMENT/PUBLIC OPINIONS DIALOGUE

As a government, ladies sand gentlemen, we have created a conducive environment for the good conduct of business in Uganda. Available information indicate that Uganda ranks amongst the five highest ranked FDI destinations in Africa. Impact and retention of such investment is however still

minimal. As government and the business community, we must urgently identify and isolate the anti development tendencies that compromise our business environment. As a starting point let us;

- Support and respect the protection of internationally proclaimed human rights.
- Recognize the right to collective bargaining at workplaces
- Eliminate all forms of forced and compulsory labor
- Abolish child labour.
- Eliminate discrimination in respect of employment occupation
- Support a precautionary approach to environmental occupation
- Undertake initiatives to promote greater environmental responsibility
- Encourage the development and diffusion of environmentally friendly technologies
- Work against corruption in all its forms, including extortion and bribery.

As a way forward, I want to see all, members of the business community:

- Pay their taxes as per the law of the land.
- Desist from tax evasion
- Promote and support career development of your employees.
- Put in place anti corruption measures and address the issues of bureacracy
- Desist from negative advertising campaigns
- Desist from over pricing of goods and services
- Desist from sale of counterfeits or sub standard goods sand services.

- Respect maternal rights of female employees.
- Put in place environmental preservation and protection measures to tackle global warming
- Participate in public private sector caucusing initiative for information sharing, identification of challenges as well as generating of appropriate redress.

As an emerging organ of governance in Uganda, I trust that the business community will from today, be more socially responsibly and also appreciate the public –private partnership that we enjoy. You should begin to uphold the UN Global compact principles and work towards prosperity for our nation through wealth creation.

I now wish to declare this public dialogue on United Nations Global Compact officially open.

For God and my country

Prof. Gilbert B. Bukenya
VICE PRESIDENT OF THE REPUBLIC OF UGANDA