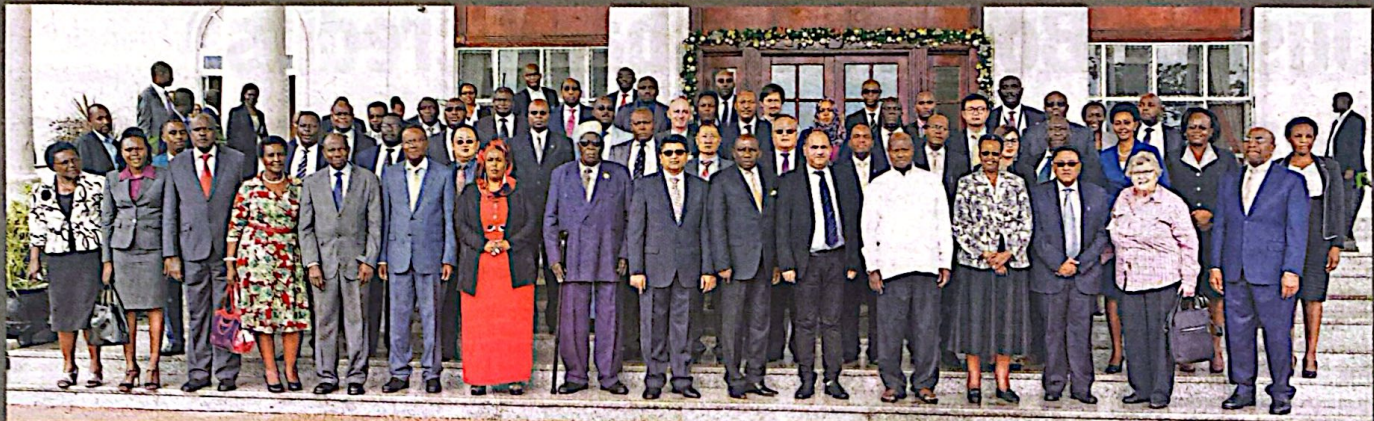




President Yoweri Museveni (fifth right) First Lady Janet Museveni (fourth right) and Prime Minister Ruhakana Rugunda (right) among other ministers and officials during the 5th phase of the Presidential Investors Round Table at the State House Entebbe yesterday

EFFECT OF POLITICAL PROBLEMS

The President noted that political problems of Uganda's trade partners have caused the fall in the prices of commodities, such as tea, beef and milk

By Vision Reporter

President Yoweri Museveni has said he is optimistic that the economy of Uganda will grow sustainably as the Government has got the realities.

"After many years of trial and error, the Government has identified 10 strategic bottlenecks," he revealed.

The President was yesterday speaking at the opening and the review of the fifth phase of the Presidential Investors' Round Table (PIRT) that took place at State House, Entebbe in Wakiso district.

PIRT is an innovation of President Museveni that drives government ministries, departments and agencies to improve service delivery, as well as the country's competitiveness in the global economy.

The fifth phase of PIRT was launched in August 2015 to make recommendations in the areas of tourism, oil, gas and energy, minerals' value addition, competitiveness and ease of doing business in the country.

"Part of the problem of Africa is that they take a uni-dimension of issues. In the 1960s, if you attended seminars on Africa, talk was about rural economic development and in the 1970s, they changed to the education and after that women emancipation," he said. According to Museveni, the uni-dimensional approach of issues or talk of only one issue for a period of time, comes to nothing.

A release from State House quoted the President saying he has since identified 10

Uganda economy will grow sustainably, says President Museveni

ATTRACTING INVESTORS

The President said when there are low costs of production, investors will set up industries

critiquing government that the country is producing a lot of electricity should stand warned as he would not compromise and allow that kind of confusion.

"There will be no slow down on electrification. Even when the construction of all these dams is done, we will only have 2,000 megawatts," he said.

He added that he has no problems with investors wanting to invest in the electricity sector, as long as the cost does not exceed US\$5 cents per unit for the manufacturing industry.

"Cargo must move on the railway and water and the roads be left for people. Once we deal with transport, the only dangers remaining will be corruption and delays in decision making," he said.

He added that when there are low costs of production, such as transport and electricity, many investors will set up industries and

help to reduce the population that is stuck in subsistence farming.

President Museveni said the other bottlenecks to be addressed are supporting the private sector and the fragmented market, which was caused by colonialism.

"In the 1970s, one of our leaders said he was indigenising some of the businesses operated by foreign groups. In economics, we have measurements of gross domestic product (GDP) and gross national product (GNP). Much of China's growth is not from GNP, but GDP. If you do not have a big market, you cannot grow," he observed.

Prime Minister Dr Ruhakana Rugunda, said PIRT is a dynamic and mature private sector and government engagement that has enabled Uganda to achieve tremendous strides in competitiveness and ease of doing business on the global market.

The Minister of Finance and Economic Planning, Matia Kasaija, said the Government would put more capital in the Uganda Development Bank to ease trade.

Certificates in appreciation of their work were given to the technical group namely: Rajesh Chplot, Erastus Nsubuga, Amina Hersi Mogue, Mahmood Hudda, Vinay Dawda and Ambassador Philip Idro.

PUBLIC NOTICE

ALERT ON FRAUDSTERS USING FAKE EMAIL ACCOUNTS IN THE NAME OF THE STANDARD GAUGE RAILWAY PROJECT COORDINATOR



Please note that some fraudsters have created a fake email account in the name of the SGR Project Coordinator, which they are now using to dupe the public about opportunities in the Project. The fake email account is kasingyekyamugamblii@gmail.com

We are also aware that there could be several other accounts out there on different platforms such as yahoo, hotmail and gmail, among others.

The SGR Project is not sourcing for any bids at the moment. Any such activity would be communicated publicly using the proper procedure which includes publication of advertisements and public notices in the newspapers/media.

In the same regard, all our digital external communication relating to any opportunities in the Project would be made using our official Project email info@sgr.go.ug and replicated on our other online platforms for public accessibility: The website: www.sgr.go.ug

Twitter: @SGR-Uganda and Facebook: Standard Gauge Railway Uganda.

The public is, therefore, warned and advised to be on the alert in case you receive any suspicious instructions from this, or any such email addresses.

You may crosscheck with the Project Offices on info@sgr.go.ug or call 0312253800 in case of any suspicious communication.

Management