

Invest in oil, Museveni tells Ugandans abroad

By David Lumu

President Yoweri Museveni has suggested that Ugandans in the diaspora, commonly referred to as those doing *kyeyo*, to set up industries in the country.

He recognised that foreign remittances from Ugandans living abroad contribute heavily to the country's economic growth index, but said there should be a deliberate effort to focus the investment on setting up industries.

According to officials from the National Resistance Movement secretariat, Museveni wants Ugandan experts in the diaspora to invest in the oil and gas sector.

Every financial year, Ugandans abroad remit about sh3 trillion to the country.

Museveni made the remarks during a meeting with Abbey Walusimbi, the chairperson of the NRM diaspora league, last week. Museveni is also the NRM party chairperson.

"Among the issues discussed was to work with diaspora in promoting investment, recruiting diaspora professionals in institutions and mobilisation of more

BETWEEN THE LINES:

■ The chairperson of the NRM diaspora league, Abbey Walusimbi, said Museveni wants Ugandan experts in the oil and gas sector to come back home and help the country nurture the oil sector

people in the diaspora to join the ruling party," the NRM statement stated.

Speaking to *New Vision* yesterday, Walusimbi, who led the NRM diaspora wing leaders for a meeting with Museveni, described the interface as 'fruitful', revealing that the President urged Ugandan experts abroad to not only visit Uganda regularly, but also to aggressively invest in the country.

"During the meeting with the President, he was keen to know where all Ugandan experts living abroad live and he also urged us to explain to the experts in oil and gas, health, agriculture and other fields that Uganda is peaceful and conducive for investment



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opportunities," Walusimbi said.

Walusimbi added: "For instance, the President said that the Ugandan experts in the oil and gas sector can come back home and help the country nurture the oil sector. He also wants Ugandans living abroad, who are well off, to

build industries and hotels back home because this is their country and by investing home, more jobs will be created for the youth."

Uganda has set 2020 as the target for oil production. There are about 6.5b barrels of oil, of which, 1.2b are recoverable.