

# **OPENING REMARKS**

**AT THE OPENING OF THE**

**4<sup>TH</sup> FORUM ON NATURAL CAPITAL  
ACCOUNTING FOR BETTER POLICY**

**18<sup>TH</sup> NOVEMBER, 2019**

**LAKE VICTORIA SERENA HOTEL, KIGO**

Distinguished Guests.

*Ladies and Gentlemen,*

It is an honour to welcome all of you today to this 4<sup>th</sup> Global Forum on Natural Capital Accounting. I am particularly delighted that the Republic of Uganda is hosting this event for the first time on the African continent. I thank and congratulate the World Bank, the United Nations Statistics Division, the Government of Netherlands and Government of Uganda upon organising this event.

I am aware that there are over 100 delegates representing various governments and institutions from countries around the world; governmental officials, development partners, civil society, academia and the private sector present here today. This demonstrates the growing interest in the concept of Natural Capital Accounting and how it can in turn inform policy and sustainable management of our natural resources leading to sustainable development.

I know that Uganda's Natural capital accounting journey is a fairly recent one; that I must say has taken off with such impressive magnitude and momentum because of governments high level interest in environment

conservation and the fact that Uganda is highly dependent on natural capital.

Also this demonstrates the countries commitment to the global conventions on climate change such as the Paris agreement which aims at combating climate change, in addition to other commitments such as the six principles of Finance minister's coalition on climate action where Uganda was among the first 27 founder members in 2018 but currently membership has grown to over 50 countries.

Accordingly, government of Uganda (GoU) is already taking climate change and its impact on development seriously through its development planning framework. Uganda's five-year National Development Plan (NDP) and Vision 2040 recognise that climate change affects all sectors of the economy therefore making the need for preparedness inevitable through adaptation and mitigation strategies to ensure that the country is resilient to adverse impacts of Climate Change.

The National Climate Change policy sets out a climate change resilient and low carbon development pathway for the country. Through it, the country is able to fulfil its various international obligations. Also the goal of the National Biodiversity strategy is to enhance biodiversity

conservation, management, sustainable utilisation and benefit sharing by 2025.

These targets however cannot be achieved unless the status of biodiversity component is known. This is where important tools like Natural Capital Accounting are vital as they will inform the set national biodiversity indicators.

I therefore want to reaffirm the Government of Uganda's determination to take lead in measuring our country's Natural Capital extent, condition and function; and in turn using these results to inform policy at every level. We will also continue to work in partnership with agencies and countries on the subject as well as share experiences and learn from each other. This conference presents an important platform to do that.

It is therefore my pleasure to welcome you to Uganda and to wish you fruitful deliberations during this forum.

For God and my country.

