The Green Economic Recovery in Uganda

Presented by Sam Mugume

Presentation Outline

• Results from Natural Capital Accounts (General)

• Results from Natural Capital Accounts (Specific)

• Uganda’s stimulus package

• Decision for Green Recovery, emerging lessons and key takeaways
Findings from Natural Capital Accounts Source:
Adjusted macroeconomic indicators report 2020

The largest single contribution to Uganda’s comprehensive wealth comes from human capital, illustrating the importance of investment in education.

Followed by cropland and pastureland, reflecting the importance of agriculture.

Produced capital (buildings, infrastructure etc.)

Forest land contribution to overall wealth is low, due to the rapid depletion and deforestation seen gradually.
GROWTH RATE OF SELECTED KEY INDICATORS (2013 TO 2018)
Source: Adjusted macroeconomic indicators report 2020
Uganda’s stimulus package

- Education and Health related expenditures
- Restoring household incomes and safeguarding jobs
- Providing Emergency social protection
- Reigniting business activity
- Monetary policy interventions
- Tax relief to businesses

- Human capital
- Social capital
- Produced capital
Decision made for Green Recovery

Implementation of the National Development Plan III has given climate change and disaster risks prominence.

The Uganda Green Growth Development Strategy recognizes the strong dependence of the economy on natural capital resources.

Passing of the Climate Change Bill in April 2021.

Enhancement of the nationally determined contributions—include short- and long-term recovery and economic growth strategies.
Emerging lessons/key takeaways

- Put resilience at the centre of macroeconomic fundamentals to advance a truly green economy.
- Need for a multi-layered response as Capital Approach.
- Align low-carbon and climate-resilient development pathways.
- Promote NCA to measure changes in quantity and quality of each capital type.
- Investment in natural capital and produced capital is critical for sustainable green economic growth.