The Green Economic Recovery
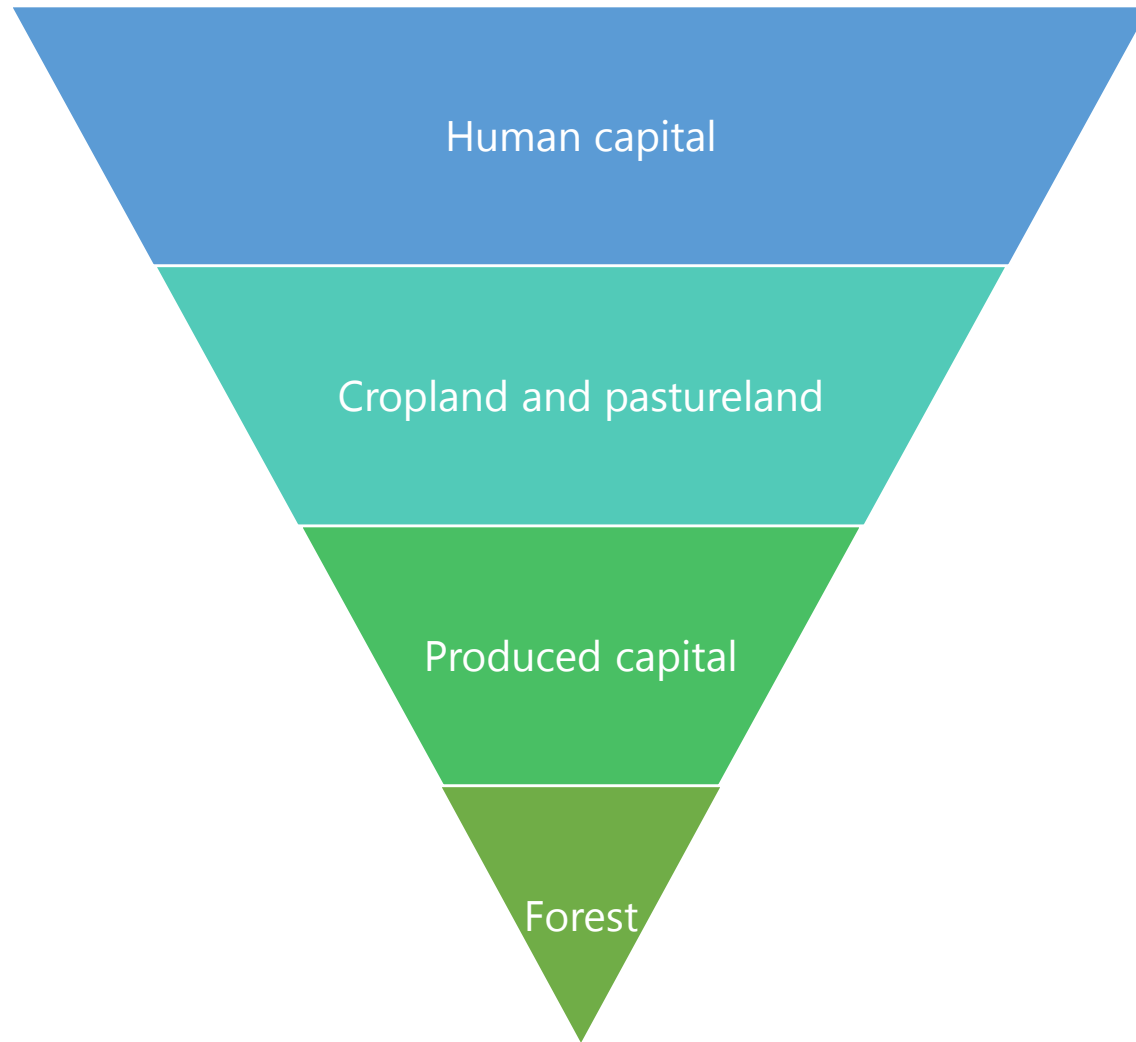
in Uganda

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

WAVES

Findings from Natural Capital Accounts Source:

Adjusted macroeconomic indicators report 2020

Human capital

Cropland and pastureland

Produced capital

Forest

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

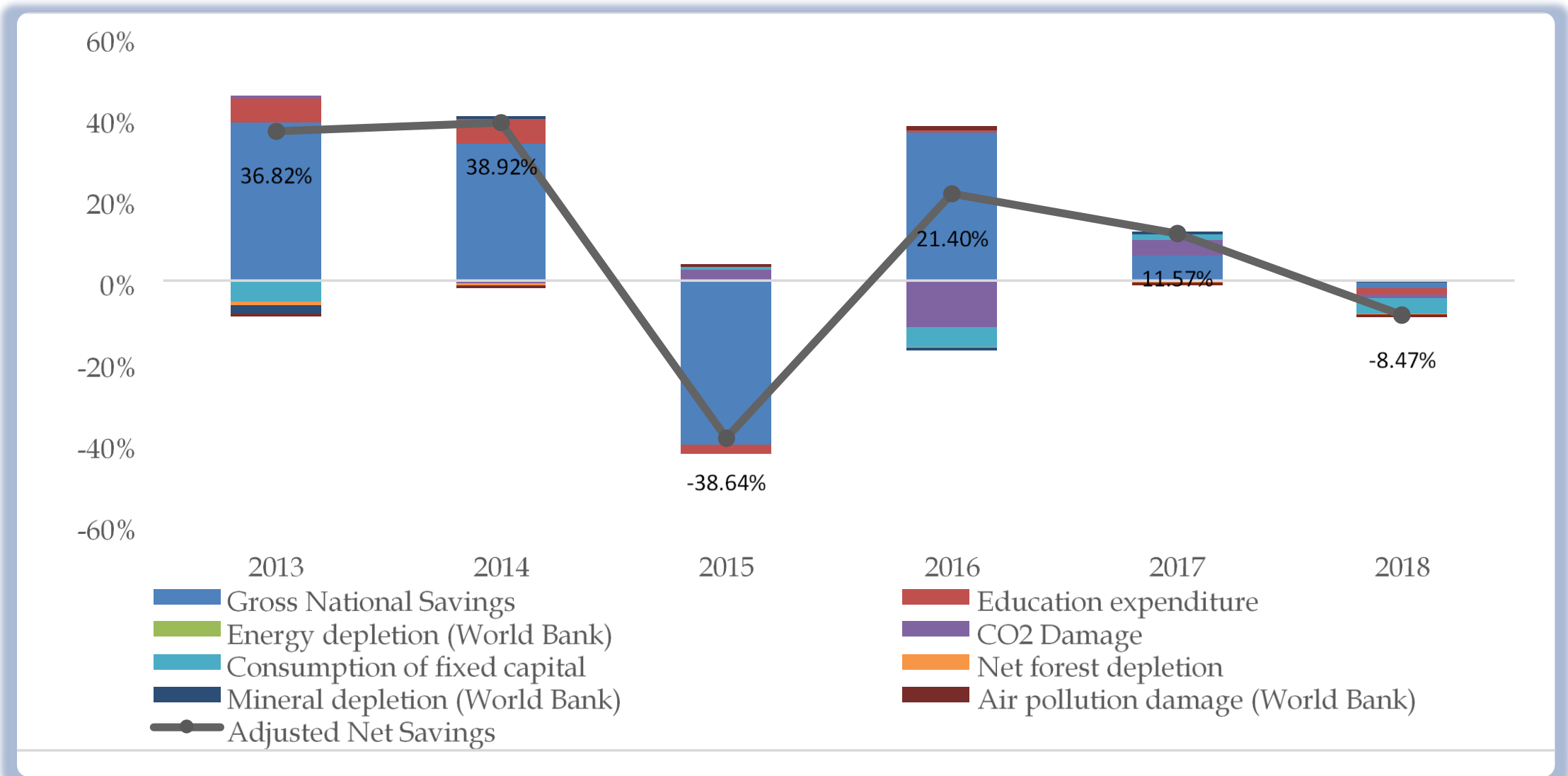**Followed by cropland and pastureland, reflecting the importance of agriculture**

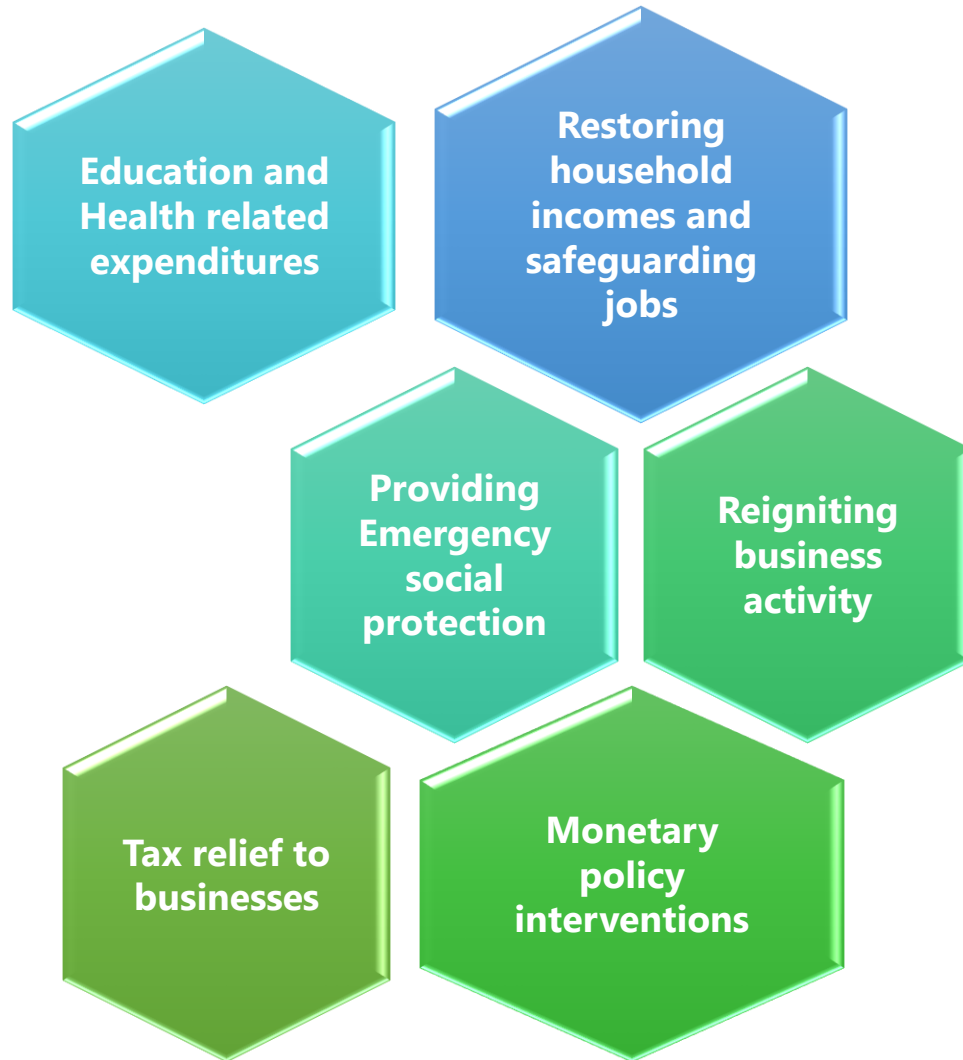**Produced capital (buildings, infrastructure etc.)**

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

Tax relief to businesses

Monetary policy interventions

Human capital

Social capital

Produced capital

Decision made for Green Recovery

Natural capital

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**

Nature, people and society should be at the core of all COVID-19-recovery packages and economic stimulus plans

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

Natural capital

Social capital

Human capital

Produced capital