



6th November 2021

FINANCE MINISTER KASAIJA ADDRESSES THE UN CLIMATE CHANGE CONFERENCE 2021 ON GREENING THE ECONOMY: UGANDA'S APPROACH

The conference brought together senior government officials, development partners and a wide range of experts and stakeholders together to discuss climate action keeping in mind the opportunity to integrate climate resilience within the COVID-19 recovery packages.

Following the COVID 19 pandemic, Uganda has experienced a slowdown in economic activity and slump in household incomes. A number of people have returned to agriculture and other natural resource dependent activities, as a means of coping with the crisis putting additional strain on natural resources. The World Bank reports that about 41 percent of Uganda's land is now degraded, forest cover is declining by 2.6 percent every year while climate risks have exacerbated this natural capital degradation. The coping mechanisms to the pandemic have heightened the urgency to enhance sustainable use of natural resources so as to build the economy and community resilience.

It is against this background therefore that Uganda showcased its approach to Green Recovery at the NDC Partnership COP 26 pavilion. In his opening remarks, the Minister of Finance Matia Kasaija mentioned that as the country plans to increase the pace of economic development, there should be deliberate thinking for the current generation and the future. He however noted that providing for the current and the same time the future amidst scarcity, poverty and unemployment is a very enormous challenge but one which is being addressed through Uganda's enabling framework for addressing climate change and promoting green growth.

In his presentation on greening Uganda's economy, Dr Albert Aldret Musisi Commissioner, Macroeconomic Policy Department said that the increasing risks

posed by climate change make it a matter of urgency which requires new thinking and strategies to boost long-term GDP growth while addressing climate change if we are to achieve sustainable development.

Ms. Janet Rogan, the COP26 Regional Ambassador Middle East and Africa applauded Uganda's cross cutting and whole of government approach on climate action through the National Development Plan III and Sustainable Development Goals. In terms of climate financing, she noted that COP 26 had resulted into a delivery plan and had a focus on dealing with access challenges.

Dr Frank Rijsberman, the Director General Global Green Growth Institute said that green growth is not only about low carbon development but also socially inclusive development. He added that employment is so important especially now that many countries are still facing the impacts of COVID. Dr. Rijsberman applauded Uganda for placing climate finance high on the agenda and noted that green bonds are such a great opportunity. He concluded by pledging GGGI's support to Uganda in areas of: greening cities, greening waste and working with rural areas on nature-based solutions.

Dr. Joerg Linke, Head of Competence Centre Climate Change, GIZ in his remarks said that green recovery finance requires sustainable systems, sustainable finance, alignment with other policies as wells as development of solutions to make the double dividend a reality.

In his closing remarks, Mr. Juvenal Muhumuza, Commissioner, Development Assistance and Regional Cooperation Department highlighted the challenges experienced in raising climate financing especially since the 100 Billion pledge of the Paris goal had not been met. He was however pleased to note that COP 26 has finally come up with a delivery plan. He thanked all partners including the UK, Netherlands, Germany and the NDCP, GGGI and GIZ.

Uganda's Green Recovery Plan is focusing on six priority areas and these include: Climate Finance, ICTS (Digitalization of sectors), Resilient transport, Urban and Built Environment, Energy, and Green Procurement.

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