



**Introduction by
The Rt Hon Lord Hurd
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Chairman of the FIRST
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I have great pleasure in introducing this official FIRST report on Uganda to mark Uganda's National Day and the appointment of Uganda's Foreign Minister, Sam Kutesa, as President of the UN General Assembly for the forthcoming session. We are very grateful to HE Professor Joyce Kakuramatsi Kikafunda, Uganda's High Commissioner to London, for all her assistance, as well as the support of the Ugandan Ministry of Foreign Affairs, in the production of this official report.

The appointment of Mr Kutesa to the UN Presidency will help give the UN deliberations an important perspective and extra dimension. It also underlines the contribution of the African continent to world affairs. With the Millennium Development Goals due to be completed by 2015, Uganda's Foreign Minister aims to focus on a range of issues during the Presidency, including: poverty eradication, infrastructure investment, strengthening democracy, tackling climate change and promoting the UN's relationship with East Africa.

Uganda has one of Africa's strongest growing economies with GDP growth averaging 6.5 per cent for the past twenty years. The IMF forecasts that Uganda's economy will have grown at 5.5 per cent for 2013-14. The strength, stability and liberalised nature of the Ugandan economy is underpinned by a strong natural resource base, a government committed to the private sector and the promotion of investment incentives. The economy is still dominated by a significant agricultural sector which accounts for over 55 per cent of the economy.

Uganda's substantial natural resources include fertile soils, regular rainfall and significant mineral deposits of copper and cobalt. The country also enjoys important

and largely untapped resources of both crude oil and natural gas. The oil and gas and energy sectors offer important opportunities for both upstream and downstream activities, including exploration, refining, consultancy and construction. Confirmed reserves are estimated at 3.5 billion barrels. There are also opportunities in hydro-electric power, new and renewable energy sources and engineering and construction.

Uganda serves as an economic hub for a number of neighbouring countries such as the Democratic Republic of Congo, South Sudan, and Rwanda, and plays a key role in East African regional economic integration. The East African community comprises a market of over 135 million consumers, GDP of US\$ 84.7 billion and important benefits from tariff and tax incentives.

Uganda provides many investment and trade opportunities. This UN appointment will also serve to focus the attention of international business and policy makers on Uganda's exciting economic prospects. Important opportunities exist, for example, in the food sector, infrastructure, telecommunications, light manufacturing, mining, fisheries, agriculture and related services.

Uganda's Presidency of the UN General Assembly will give us all the opportunity to study the significant developments in Uganda and to weigh carefully the many opportunities to work together even more closely.

We at FIRST are delighted to have been asked to produce this official publication to mark both National Day and Uganda's UN Presidency and we hope that it contributes, in a small way, to the further development of Uganda's international relationship, especially in the areas of trade and investment. E