Weekly Edition

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STRATEGIES FOR FINANCING UGANDA'S BUDGET OVER THE MEDIUM-TERM

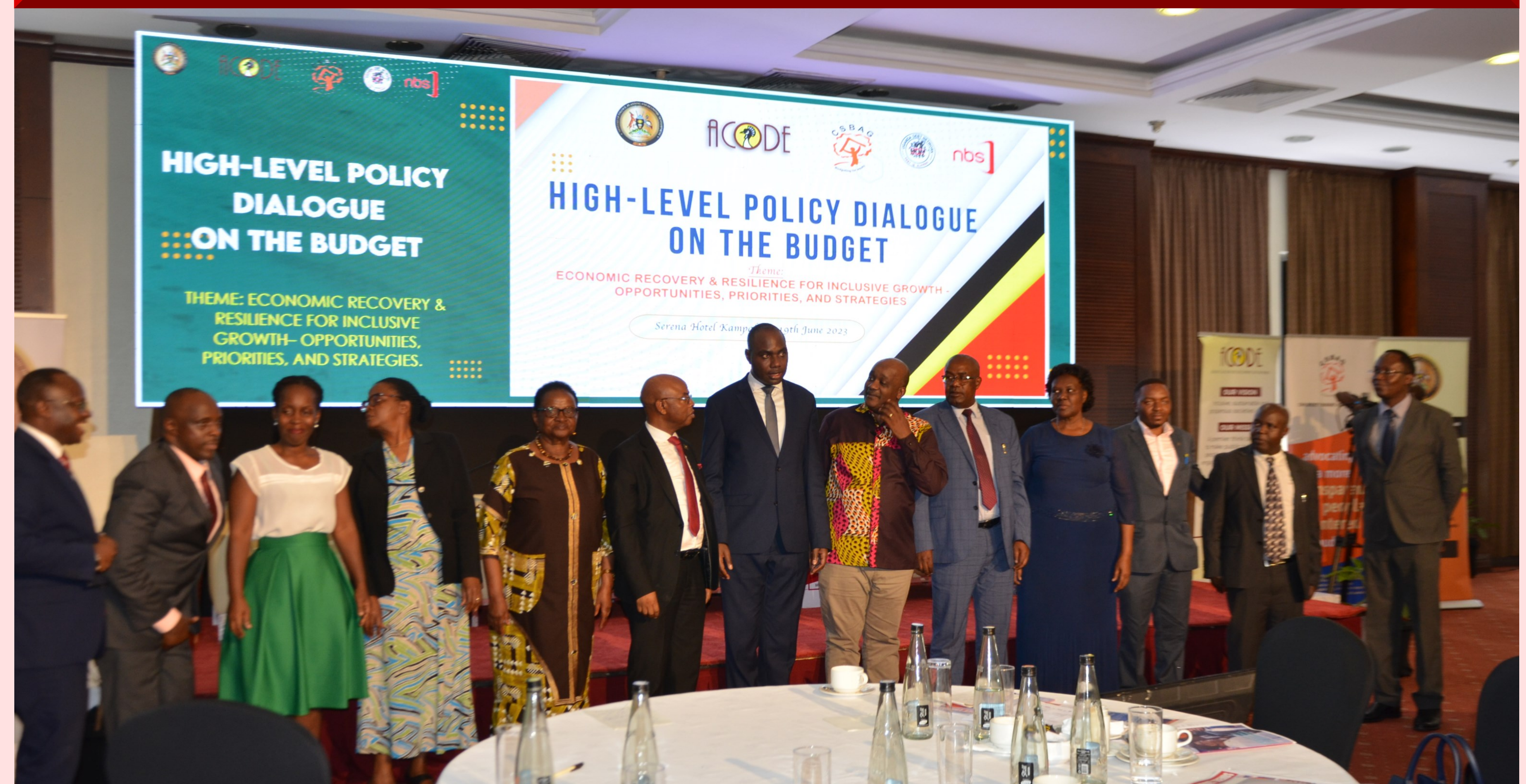
INTRODUCTION

The approval of Uganda's budget for **FY 2023/24** worth UGX **52.73 Trillion (approx. $13.9** billion) indicates financing using own resources of up to nearly 30%. This implies that the rest has to be borrowed (debt). All stakeholders need to work with Government on how we could register sustainable revenue sources. Uganda must recast investment towards diminishing and sustainable borrowing over the medium term. At UDN we are running several areas for policy consideration in series.

SERIES TWO: Leveraging a Developmental State:

This touches on policy shift from the 1987 Washington "consensus" to State strategic investment. It is possible to begin to graduate from full economic liberalization towards State investment in certain strategic areas. Given the low/ no big private sector development in Uganda, the State could invest profitably and re-energize the financial sector- say through greater capitalization of Housing Finance Bank to tap opportunities in housing sub-sector while providing a service, stimulating economy, etc. moreover, under key areas like Telecoms sub-sector, Uganda Telecoms Ltd could be re-energized to tap into data, voice and other lucrative markets on commercial terms; same as Energy, Standard Gauge Railway rather than run to privatization as the usual first point of call. The operational managerial issues can always be sorted out.

UDN IN MEDI POST BUDGET EGAGEMENTS



CSO representatives in Picture with the Minister Hon. Henry Musasizi after the high level policy Dialogue on the budget at Serena Hotel

Left: Christine Byiringiro representing UDN at the Post Budget engagement in collaboration with Uganda Revenue Authority (URA). **Right:** UDN Community Based Monitor Mr. John Elongu presenting issues concerning allocations of local revenues at Local Government level

MEDIA LINKS

https://youtu.be/mZ93QIe4mAw

https://www.youtube.com/watch?v=J5yz4xhigd8

https://www.youtube.com/watch?v=HfO7tO0g2tE

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