Weekly Edition Vol: 417 21st – 25th July

STRATEGIES FOR FINANCING UGANDA'S BUDGET OVER THE MEDIUM-TERM: CAPITALIZATION OF PRISON INDUSTRIES

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 THREE: Capitalization of Prison industries:

Prison industries, often overlooked as a source of economic potential, have the ability to make a significant impact on a country's revenue mobilization efforts. In Uganda, the capitalization of prison industries presents a unique opportunity for economic growth and job creation. By leveraging the value-chain of cotton, ginning, and apparels, the country can tap into a lucrative market and unlock its full economic potential. The government has recognized the immense potential of prison industries and has allocated a substantial budget of approximately UGX 500 billion to invest in the entire value-chain of cotton. This financial commitment demonstrates the government's dedication to unlocking the economic potential of prison industries and fostering sustainable economic growth.

By investing in the entire value-chain of cotton, ginning, and apparels, Uganda can create domestic wealth, generate job opportunities, and improve domestic demand. Despite the challenges that may arise, with the right strategies, support from the government, and collaboration with stakeholders, Uganda can harness the economic potential of prison industries and pave the way for sustainable economic growth.

UDN in media (AFCODD III)

The Executive Director Uganda Debt Network, Mr. Patrick Tumwebaze live on NTV Uganda during the African conference on Debt and Development (AFCODD III)

Media links

https://youtu.be/bMMd6TIw7Ng

https://youtu.be/J1eQyISADxE
https://youtu.be/xneKD-JCjYg

https://www.dailypressug.com/2023/07/15/employ-local-work-force-to-manage-debt-crisis-expert/

https://youtu.be/zkK5pTJzr80

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

https://youtu.be/27K5PnxCxdI

https://www.kfm.co.ug/business/short-term-loans-risky-for-developing-countries-debt-analyst-warns.html

https://joripress.com/experts-reveal-alternative-innovative-financing-models-to-minimize-public-debt

Upcoming events

Activity: budget Literacy Training (child centric budgeting)

When: 25th— 27th July 2023

Venue: Moroto District

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