

**CONTACT: LAMICA BURNETT**

[**Lamica@thewhitakergroup.us**](mailto:Lamica@thewhitakergroup.us)

**+1 202 349 1472**

**PRESIDENT YOWERI MUSEVENI URGES U.S. BUSINESS LEADERS TO INVEST IN UGANDA WITHOUT DELAY**

WASHINGTON, DC, September 27, 2014 -- President Yoweri Museveni urged leading U.S. business leaders on Friday (Sept 27) to invest without delay in Uganda, warning that other nations such as China and Russia were quickly availing themselves of some of the country’s best business opportunities.

“For many years I have been hawking Uganda’s phosphate reserves, but my English speaking friends just ignored me,” he said. “Who is listening now? The Chinese, who are taking over those phosphates, taking over our steel industry, our copper, our cobalt. Why can American and Western countries not do better than that?”

The President was speaking at an exclusive gathering at the Library of Congress in Washington, DC, hosted by the U.S. Chamber of Commerce and The Whitaker Group. The gathering, entitled “Emergent Uganda and East Africa: The Promise of Integration, Growth and Security,” gave American legislators, business people, government officials and members of the African diplomatic corps an unusual opportunity to interact directly with the Ugandan Head of State.

In introducing President Museveni, Rosa Whitaker, TWG’s President and CEO, described him as a visionary and a pioneer who “birthed a new era of peace and economic growth for a continent that was written off by the world.”

“What makes him so unique is that he faced the barrel of a gun to defend democracy,” she added.

In his remarks, President Museveni asserted that by strengthening business ties between Uganda and the U.S., the two nations could support each other’s economies “on a mutually beneficial basis,” now that Uganda was succeeding in removing some of the strategic bottlenecks to development that had previously held the country back. These include righting policy mistakes made by his predecessors that resulted in poor support for the private sector, and achieving strong regional integration after decades of fragmentation of the African market.

He added that the Obama Administration’s new Power Africa initiative, which will support electrification and energy development in six African countries, including Uganda, would help to solve a third strategic bottleneck – the continent’s lack of infrastructure. He urged those present, however, to invest even further in infrastructure in Africa.

“We have put aside money for energy and for roads, but if the banks and pension funds in the U.S. and the American private sector people can come in, we could solve the [infrastructure] problem much more quickly,” he said, offering the example of how investment by private sector firms such as MTN in Uganda’s mobile phone sector had dramatically improved telephone access to the nation’s 37 million citizens.

Asked about how Africa should respond to terrorism attacks such as the one perpetrated by al-Shabab last weekend at the Westgate shopping mall in Nairobi, the President was confident that Africans would deal with the problem. He said that he had discussed the issue this week with other African leaders. “There is no terrorist we can’t defeat,” he said, adding that he and his counterparts in Africa were waiting for action by the United Nations before formulating a response.

The President also promised to take up the controversial issue of “conflict minerals,” which is discouraging U.S. importers of minerals used in electronic products sourcing them in East and Central Africa. Under the 2009 Dodd-Frank Wall Street and Consumer Protection Act, U.S. electronics firms are required to verify and disclose their sources of certain strategic minerals to ensure that none come from countries where minerals are mined in conditions of armed conflict and human rights abuses. Under the law, the Obama Administration was required to publish a list of the countries where “conflict minerals” are mined but has so far failed to do so. The effect has been to deter U.S. companies, who do not want to fall afoul of the law, from buying certain minerals from anywhere in the region, thereby creating a situation of “guilt by geography.”

When questioned about his succession plan for whoever follows him as President of Uganda, the President dismissed such speculation as “a red herring.”

“There is no problem with a succession in Uganda,” he said. “We have a very clear constitution, written in English that tells us what to do.”

Before closing President Museveni urged those in the diaspora to invest in Uganda and help build a “United States of Africa.”

“Build the unity of your people,” he said. “Go back and vote for those who support regional integration.”

Among those attending the gathering were Rep. Ed Royce (R-California), chairman of the House Foreign Affairs Committee, Rep. Charles B. Rangel, (D-New York), Rep. Donald Payne Jr. (D-New Jersey), and Rep. Karen Bass (D-California).

*The U.S. Chamber of Commerce is the world’s largest business organization representing more than three million businesses of all sizes, sectors and regions.*

*TWG is the consultancy of choice for Fortune 500 companies operating in Africa. With offices in Washington, DC, and Accra, Ghana, TWG’s value-added, business-led approach has brought more than $2 billion in investments and capital flows to the continent.*