

**INTRODUCTORY REMARKS BY MR. EMMANUEL TUMUSIIME-MUTEBILE,  
GOVERNOR, BANK OF UGANDA AT THE 14<sup>th</sup> JOSEPH MUBIRU MEMORIAL  
LECTURE HELD AT SPEKE RESORT MUNYONYO ON OCTOBER 07, 2005**

The Chairperson, Mrs. Margaret Sekaggya

Our Guest Speaker, Mr. Edwin Mtei

Hon. Ministers

Members of the Diplomatic Corps

Honorable Members of Parliament

Religious Leaders

Mrs. Teo Mubiru

Distinguished Guests

Ladies and Gentlemen

Good Afternoon,

On behalf of the Board of Directors, Management and staff of Bank of Uganda, I am very pleased to welcome you all to the 14<sup>th</sup> Joseph Mubiru Memorial Lecture.

We are here once again to record our remembrance of Bank of Uganda's first Governor, the late Joseph Mary Mubiru for his illustrious career and leadership in the Bank, 1966-1971. As you may recall the Bank instituted these Lectures Series in 1988 to celebrate Late Governor Mubiru's firm stand for the ideal of a strong central bank committed to integrity and professional excellence. This has been the source of the strength of the Bank and the guarantee of its integrity and independence, which is now enshrined in the 1995 Uganda Constitution.

May I take this opportunity to express my gratitude and pleasure of having Mrs. Teo Mubiru, once again, with us on this occasion. Please join me in welcoming Mrs. Mubiru and to extend to her and the family our best wishes.

Mr. Edwin Isaac Mbellewi Mtei, First Governor of Bank of Tanzania, will deliver this 14th Joseph Mubiru Memorial Lecture on the topic ‘ **East Africa Monetary Cooperation and Prospects for the Future**’. Mrs. Margaret Sekaggya, Chairperson of the Uganda Human Rights Commission has kindly agreed to chair the proceedings while Dr. Sam Nahamya, Permanent Secretary, Ministry of Trade and Industry and former Deputy Secretary General of the East African Community will respond to the paper before opening it to the floor. Mr. Blasio Kiiza, a member of the Board of Directors of the Bank of Uganda will move the vote of thanks. We are indeed privileged to have you all on this occasion.

Our guest speaker, Mr. Edwin Mtei was the first Governor of Bank of Tanzania and stayed at the helm from 1966 to 1974 having moved from being Permanent Secretary to the Treasury from 1964. As he will share with you shortly, during his tenure as Bank of Tanzania Governor, Mr. Mtei had very close and warm working relationship with Governor Mubiru (RIP) of Bank of Uganda and Governor Duncan Ndegwa (RIP) of Central Bank of Kenya. They were the three men entrusted with setting up and steering the first central banks in East Africa.

When Mr. Mtei left the Bank of Tanzania, he assumed the unenviable task of steering the East African Community as Secretary General from 1974 to 1977; regrettably witnessed its disbandment in 1977. Thereafter, he became Minister of Finance and Planning of the United Republic of Tanzania 1977/1979 and in 1982 to 1986 the Executive Director at the International Monetary Fund {IMF}.

Mr. Mtei was Founder Chairman of the Chama Cha Demokracia na Mandeleo {CHADEMA} and served as its chairman 1992/98; he has also served as

Chairman of the Presidential Commission on Taxation, Government Revenues and Expenditure; Member of the Presidential Commission on Monetary and Banking issues as well as serving on various boards including those for coffee research, diamonds, real estates and insurance.

From the national and international assignments, he is now an accomplished coffee farmer.

In 2006, Bank of Uganda will mark 40 years {1966-2006} of existence; we shall therefore take the opportunity of the presence and input of Governor Emeritus Mtei to shape the program and content for the 40th Anniversary Celebrations. We invite you to participate in the anniversary activities to be announced in due course.

Allow me to reiterate the Bank's pledge and commitment that I announced at the Inauguration of our Regional Office in Gulu on September 1, 2005, to finance the construction of a motorized water system in an IDP Camp. We are working closely with the leadership in Gulu District to implement the project.

It now gives me great pleasure to welcome and to introduce the Chairperson for this afternoon's proceedings, Mrs. Margaret Sekaggya. Mrs. Sekaggya is a lawyer of long standing experience. She holds an LLB (Hon) degree from Makerere University and a Masters of laws degree (LLM) from the University of Zambia. She taught law and worked in the judiciary in Uganda and Zambia. She also worked with the United Nations Institute for Namibia and a Commissioner with the Uganda Interim Electoral Commission, which organized the 1996 elections. In 1996 Mrs. Sekaggya was appointed a Judge of the High of Uganda before becoming the Chairperson of the Uganda Human Rights Commission from its inception in 1996 to date.

We are very delighted that you found time to chair the 14<sup>th</sup> Joseph Mubiru Memorial Lecture.

I now have the honour of handing over the proceedings to our distinguished Chairperson.

Thank you.

Kampala  
October 7, 2005