

SPEECH

By

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President of the Republic of Uganda

At the

THE LAUNCH OF THE INTELLECTUAL PROPERTY POLICY AND SECURITY INTEREST IN MOVABLE PROPERTY REGISTRY SYSTEM (SIMPO)

23RD SEPTEMBER, 2020.

Honourable Ministers;
Invited Guests;
Ladies and Gentlemen.

The launch of the National Intellectual Property Policy and the Security Interest in Movable Property Registry System is a step in the right direction. The NRM Government continues to support all innovations aimed at increasing the profitability of

Ugandans engaged in various enterprises. The National Intellectual Property Policy will give innovators the full protection of the law through patents, copyright, trademarks etc. This will enable these innovators to earn their rightful recognition and financial returns for their toil and sweat.

It is important that Government creates an environment where creativity and innovation can thrive. The improvement in the quality of human life and man's transition from a primitive existence to modernity are attributed to the discoveries in medicine, engineering, architecture etc.

It is through the creations of the human mind that we have been able to tame nature throughout the four and a half million years of man's existence on earth. Therefore, it is crucial that individuals or groups are rewarded for their innovations. However, we cannot talk about Intellectual Property Rights without addressing the issue of funding for our scientists who are behind most of the innovations which benefit all of us. Today, the whole world is waiting for scientists to develop a Corona virus vaccine and cure. Ugandan scientists are also working day and night to come up with a vaccine and cure to this deadly disease. Without the work of the scientists, the whole world is doomed. This explains why we should invest highly in the innovations of our scientists. They are our life savers when faced with natural calamities such as: diseases, floods, drought,

pests etc.

The NRM Government's drive towards industrialisation is based on scientific research and innovation to support value addition on our local products. Uganda is endowed by nature with a wide variety of raw materials that can be processed into finished products. Our agricultural value chain for most products is still incomplete.

This means that we are exporting raw materials which fetch less revenue for the Country and donating jobs to other people. For instance, our youth can be helped to make quality hand bags and shoes from the cow hides and skins.

The National Intellectual Property Policy does not cover only the work of scientists. It also protects the creative works of artists like songs, paintings, literary writings etc. For many years, African Literature was mainly oral and was passed on from generation to generation through storytelling, songs, chants etc. We now have an opportunity to preserve our rich African Literature through copyright. The same will apply to the local music productions by some of our young people that Ugandans like listening to. This is a significant achievement which will encourage the development of talent and reward the hard work of dedicated individuals in the entertainment industry.

Finally, the Security Interest in Movable Property Registry System will enable Ugandans to use their moveable assets as collateral to borrow money for their businesses from financial

institutions.

To most lenders, collateral means having land or a building; but if I have a thousand herd of cattle, each valued at 1 million Uganda shillings, why would you refuse to finance my investment? For entrepreneurship, agriculture and industrialization to thrive in Uganda, Government will continue to address the issue of high lending rates amongst financial providers.

With these few words, it is now my pleasure to launch the National Intellectual Policy and the Security Interest in Movable Property Registry System (SIMPO).

I thank you all.