

Special

Tribute



Prof. Emmanuel Tumusiime

Mutebile

1949-2022

MUTEBILE PROMOTED CLASSICAL

Prof. Tumusiime Mutebile did not only love economics and finance, but also classical music. He supported many church choirs with both cash and music instruments, writes Mathias Mazinga

Glorious things have been spoken of Prof. Emmanuel Tumusiime Mutebile, the former governor of the Bank of Uganda, since his demise on Sunday, January 23.

He has been acknowledged as a world-class economist who greatly contributed to Uganda's economic recovery during his long reign at the central bank.

Mutebile has also been acknowledged by many of his admirers as a seasoned Rotarian, whose dynamic involvement in Rotary has caused enormous improvement in the lives of thousands of people in Uganda, East Africa, Africa and elsewhere in the world.

However, here is one wonderful attribute of Mutebile, which apparently is

not much known.

The celebrated economist has also been a great lover and promoter of classical music. Owing to his immense love for the immortal musical genre, Mutebile fell in love with Christ the King Church Choir, which has an inherited long-standing legacy of top-notch classical musicianship.

He subsequently established an unshakable relationship with the choir. He became part of the choir and also its de facto sponsor.

Lady Agnes Ssenkubuge is a past chairperson of the choir.

"We, the members of Christ the King Church Choir, will always remember Prof. Mutebile with great admiration. He had immense love and good will for us. He always gave us financial support whenever we wanted

it. On two occasions, he sponsored our musical tour in California (US), in 2006 and 2011. He also gave us money for the air tickets when the choir made a pilgrimage to the Holy Land. Mutebile is also the one who bought our hi-tech keyboard, the Yamaha Clavinova, which we currently use during our upscale concerts," Ssenkubuge said.

HE PAID FOR OUR AIR TICKETS WHEN THE CHOIR MADE A PILGRIMAGE OF FAITH TO THE HOLY LAND



A spectacle of Christ the King Church choir. Mutebile supported it a lot

Soprano Mildred Warugaba, another past chairperson of Christ the King Church Choir, has sweet memories of the choir's profound relationship with Mutebile.

"Mutebile loved us in a very exceptional manner.

"He always invited us to his home during the first week of January, to celebrate with him Emmanuel Day,

the feast day of his patron saint. We would then sing during the thanksgiving service. Governor Mutebile loved the Hallelujah Chorus (from *Handel's Messiah*,

Condolences



The Chairman, the CEO, governing board and staff of Roofings Group would like to pass on their most heartfelt condolences to the family of the late **Professor Emmanuel Tumusiime Mutebile.**

His immense contribution to maintaining Uganda and Africa's economic growth and stability will forever be remembered and acknowledged.

May His soul rest in eternal peace.



REST IN PEACE

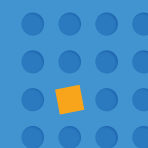


**Prof. Emmanuel Tumusiime Mutebile
Governor Bank of Uganda**

We, at Business Partners International Uganda, extend our heartfelt condolences at the passing of Professor Emmanuel Tumusiime Mutebile. We send our deepest sympathies to his family and friends at this difficult time.

We are most proud of the fruits of his work and leadership, he presided over successful reforms and innovations, that restored Uganda from the economic crises to sound economic performance.

May His Soul Rest in Eternal Peace!



BUSINESS/PARTNERS
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MUSIC, HELPED CHURCH CHOIRS

PHOTOS BY MATHIAS MAZINGA



Mutebile (left) with the late Dr Simon Kagugube, the former managing director of Centenary Bank, during a fundraising for Hornby High School at Serena Kampala

HWV 56: Part II, No. 44) in an exceptional manner. Whenever we sang it, he would request us to let him conduct it.

“By the way, he used to invite us together with our brethren of All Saints Cathedral, alongside whom we would perform during his functions. In this way, he managed to bring together Catholic and Anglican Christians. So, I can say with confidence and conviction that he was also a great promoter of ecumenism,” Warugaba said.

He added: “Governor Mutebile was incredibly hospitable. He treated us so well every time he hosted us. He would lavish us with sumptuous dishes and drinks. He would also give us cash at the conclusion of the function. We shall always cherish his love and good will for choral music and choral musical groups.”

Mutebile’s passion for classical music was highlighted even more clearly by pianist Samuel Matovu, formerly the music director of All Saints Cathedral Choir and currently a teacher at Kampala Music School.

“Prof. Mutebile loved classical music with all his heart and soul. He supported several church choirs, purposely to uplift their performance standards. He raised the musical bar at All Saints Cathedral when he donated the Yamaha Clavinova keyboard, which the cathedral’s affiliate choirs are currently using. It is a wonderful instrument with piano and organ tunes. So, it is like a virtual pipe organ.”

Mutebile’s passion for music was demonstrated not only through the philanthropic

ONE DAY, HE REQUESTED ME TO START TEACHING HIM HOW TO PLAY THE PIANO

support he threw for church choirs, but also by his amazing decision to start piano lessons at an advanced age. Matovu explained how Mutebile became his piano student.

“Prof. Mutebile was a philanthropic fan of All Saints Cathedral Choir. He used to grace our concerts. One day, he approached me and requested me to start teaching him how to play the piano. I could not believe what I was hearing.

“I could not imagine how a central bank governor could find time and space to practice how to play a piano! But well, he was very serious. So, I started teaching him, together with his wife. I used to give him lessons from his home in Kololo,” Matovu said.

“He was a very zealous piano student who, despite his busy schedule at the central bank, always made impressive learning progress. I started teaching him in 2008. Unfortunately, somewhere in 2011, he became extremely busy and dropped out. He did not do the exams from the Associated Board of the Royal Schools of Music (ABRSM),

Continued on page 3



PROF. EMMANUEL TUMUSIIME-MUTEBILE.

27th January 1949 – 23rd January 2022

The Board, Management, and staff of Equity Bank Uganda joins the family, the president of the Republic of Uganda, staff of Bank of Uganda, and the entire nation in mourning the loss of Prof. Emmanuel Tumusiime-Mutebile.

Professor Mutebile’s leadership and vision in spearheading the design and implementation of the economic reform program was central to many of the sound policies that were adopted by the country and remain as his legacy.

Equity joins the nation in mourning this transformational industry leader.

We draw from his commitment to the development of Uganda, to do our duty to transform lives, give dignity and expand opportunities for wealth creation for all.

Our thoughts and prayers are with his family, friends, and the entire banking community at this exceptionally sad time.

May God rest his soul in eternal peace.

EQUITY BANK FAMILY



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MUTEBILE SUPPORTED CHURCH CHOIRS

Continued from page 19

but I am sure he had attained Grade 4," he said.

Matovu added: "Teaching Prof. Mutebile piano gave me the opportunity to relate with him at a personal level. He was an interesting man. He was simple, humble, approachable, jolly and sociable. He was also generous. He had a sincere mind for the poor. He always gave a chance to those in need to explain their issues after which he would give them due help."

It is interesting to note that Prof. Mutebile's love and goodwill was not limited to church choirs. The seasoned economist also extended his philanthropic hand to the faith bodies. The highly respected prelate of Christ the King Church, Kampala, the Rt. Rev. Msgr. Gerald Kalumba, gave testimony about Mutebile's generosity.

"Prof. Mutebile is one of the people we approached for financial assistance when we conceived the idea of expanding our church. He gave us some good money through the corporate social responsibility arrangement of the central bank. In fact, we were planning to go

HE WAS A GREAT LOVER AND SUPPORTER OF THE CHURCH

back to him for further assistance. Unfortunately, he has passed on. We thank God for his life. He was a good senior citizen who loved the Church and the country. He loved to uplift the disadvantaged. We shall always keep him in our prayers," Kalumba said.

The newly installed Archbishop of the Metropolitan Archdiocese of Kampala, the Most Rev. Paul Ssemogerere, also testified about Mutebile's generosity and goodwill for the Church.

"We shall always remember our brother Mutebile with great admiration. He was a great lover and supporter of the Church. He helped us in many of our projects. In fact, he is the one who donated the organ which the affiliate choirs of Our Lady Queen of Peace Cathedral,

Kasana-Luwero are currently using during divine worship," Ssemogerere said.

Fredrick Musisi Kabuye, a veteran Rotarian and urban development expert, also has sweet memories of Prof. Mutebile.

"He had that heart-rooted concern and commitment to humanity, which compelled him to embrace Rotary service for close to four decades. He defied the temptations of opulence and remained very close to the common people, always extending to them a charitable hand. He was deeply committed to education.

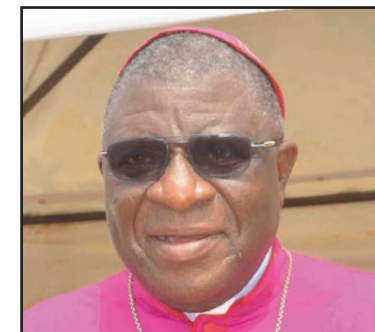
Despite his busy schedule, he always found time to grace education-oriented functions. He supported many educational causes. For example, he was one of the prominent donors who contributed money towards the purchase of a bus for Hornby High School. He was actually present when the bus was being launched and handed over to the school's administrators at Serena Hotel in Kampala, in 2018. He was an ideal Ugandan. He did not pay attention to the trivial issues of religion, tribe or political affiliation. All of us Ugandans should emulate him," Kabuye said.



HE WAS A GENEROUS MAN

I am one of the direct beneficiaries of his charity. Apart from the fee I was charging him for the piano lessons, he also always gave me money for free whenever I presented to him my financial challenges. By the way, even after he stopped getting the piano lessons, he kept in touch with me. Often times, he would call me to say 'how are you?'

Samuel Matovu,
Mutebile's piano teacher



OTHERS SHOULD EMULATE HIM

It is my prayer that other eminent citizens of our country take a leaf from him. We want to see a Uganda where the more privileged are mindful of the needs of the less privileged. By welcoming and helping the needy people who always went to him, Prof. Mutebile has shown us the goodness and holistic benefits of unconditional generosity

Paul Ssemogerere,
Archbishop of the Metropolitan Archdiocese of Kampala

CONDOLENCE MESSAGE

PROF. EMMANUEL TUMUSIIME - MUTEBILE (27 January 1949 - 23 January 2022)

The Board, Management and Staff of the Insurance Regulatory Authority of Uganda (IRA) together with the Uganda Insurers Association (UIA) mourn the loss of **Prof. Emmanuel Tumusiime-Mutebile, Governor Bank of Uganda.**

We send our deepest heartfelt condolences to the family and friends of the beloved late Governor.

IRA and UIA are members of the Financial Markets Development Committee that was chaired by the Governor.

He was an exceptional leader who championed integrity and equality in the insurance sector. He will be dearly missed.

May his Candle light forever.





PostBank
EMPOWERING YOU

The Board, Management and Staff of PostBank Uganda Ltd join the nation in mourning the demise of Bank of Uganda Governor, Prof. Emmanuel Tumusiime-Mutebile.

We shall remember him as a remarkable economic reformer that stabilized the financial services sector and the Ugandan economy at large. He was a character you could bank on and has left us with a foundation to build on.

We commiserate with the family, friends and entire banking fraternity, as we honor the legacy of our iconic Professor.

A life to celebrate. A legacy to remember.



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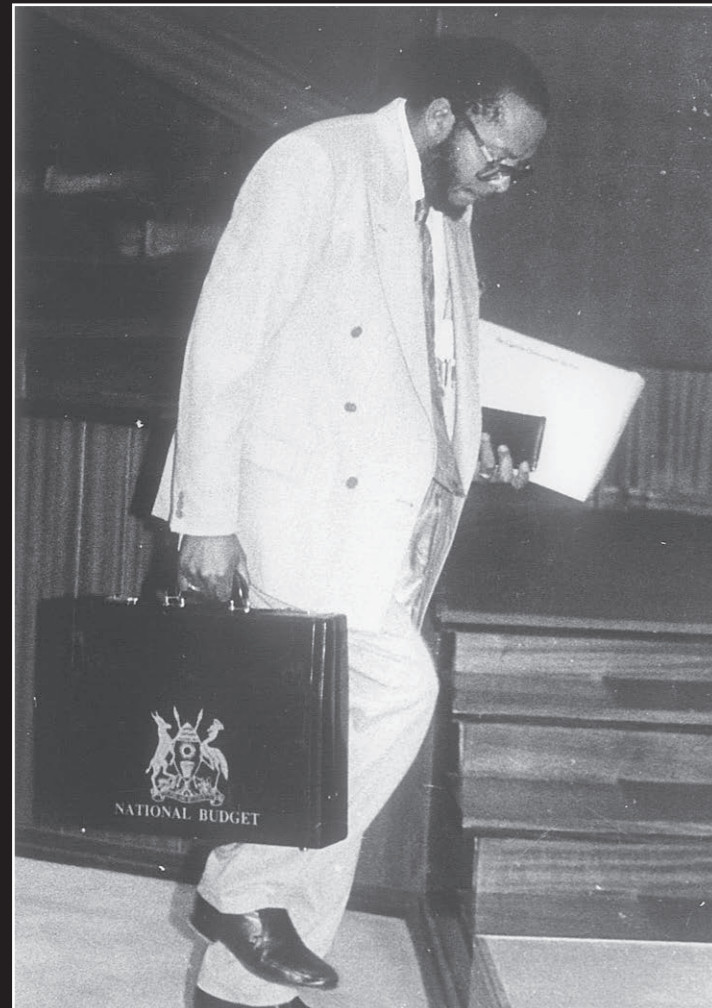


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MUTEBILE: A TALE IN PICTURES



A young Mutebile



Breaking the tradition: Mutebile, who was the then permanent secretary of the finance ministry, carries the budget briefcase for the financial year 1993/94. Normally, the budget box is carried by the finance minister

Mutebile launches the Commonwealth Heads of Government Meeting (CHOGM) sh10,000 currency note at the Bank of Uganda, Kampala in 2007



Former finance minister Gerald Ssendaula with the secretary to the Treasury Tumusiime Mutebile



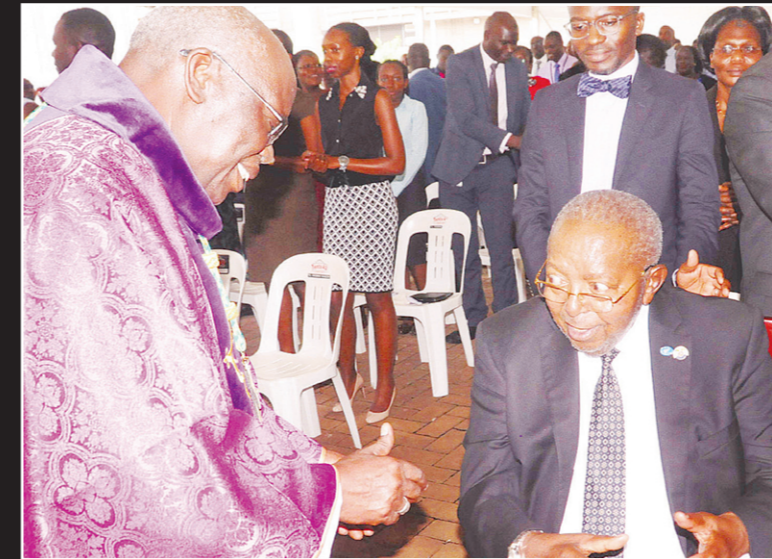
Mutebile during a meeting in the 1990s



Former finance minister Mayanja Nkangi prepares to deliver the 1993/94 national budget speech. On his left is Mutebile, the ministry's permanent secretary, who carried the briefcase to him



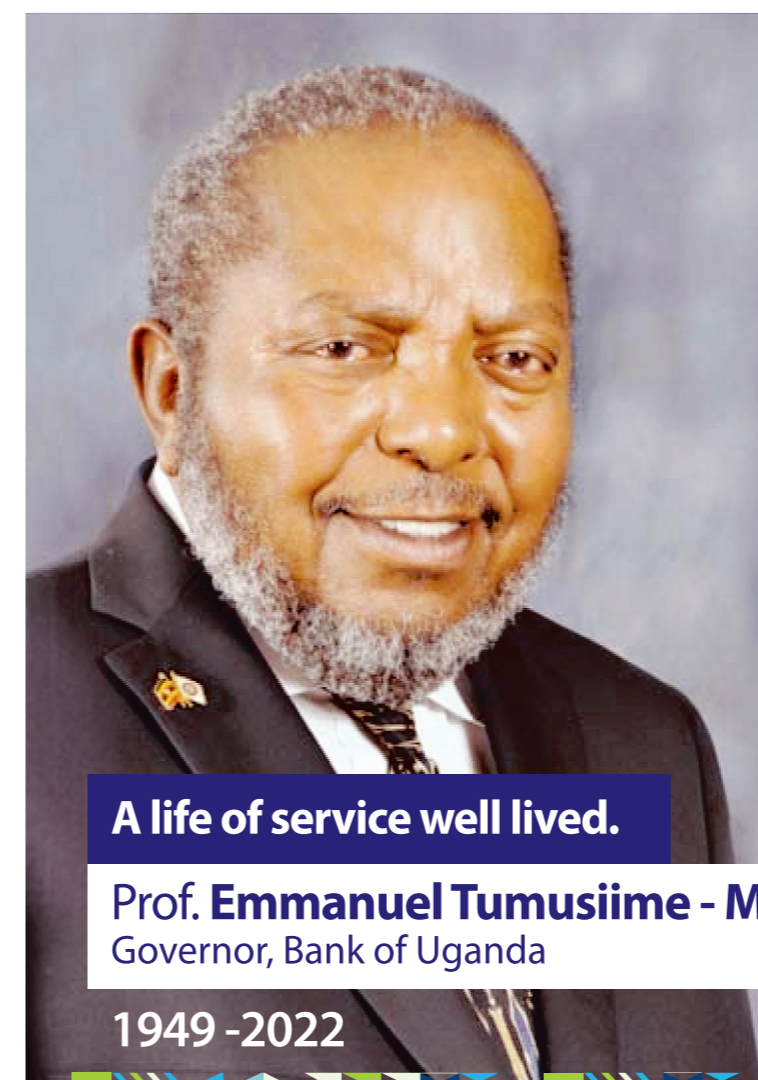
Bishop George Katwesigye (left) and Mutebile chat after touring the Ruqarama dental department in Kabale in 2005



Mutebile (seated) interacts with the Archbishop of Gulu, Dr John Baptist Odama, at the central bank offices on March 6, 2019. Odama had gone there to celebrate Mass with the staff on Ash Wednesday



Mutebile (second-right) with former ministers; Kabakumba Masiko (presidency), Karooro Okurut (information) and Maria Kiwanuka (finance) at State House Nakasero in 2011



A life of service well lived.

Prof. Emmanuel Tumusiime - Mutebile
Governor, Bank of Uganda

1949 -2022

The Board, Management and Staff of Finance Trust Bank wish to extend their condolences to the family, relatives, friends, Bank of Uganda staff and the entire banking fraternity upon the passing of our dear Central Bank Governor.

May you be comforted in the Lord.

Rest in Peace.

#RIPMutebile



Putting Women First

By Betty Amamukirori

TUMUSIME MUTEBILE

Prof. Emmanuel Tumusiime Mutebile died on Sunday morning at Nairobi Hospital in Kenya at the age of 72. He died from diabetes and high blood pressure-related complications.

At the time of his death, he was serving a new five-year term as the governor of the Bank of Uganda. He died a few days to completing the first year of his renewed term.

His body was flown into the country on Tuesday evening this week and was received at the airport by officials from Government, family and friends. Thereafter it was taken to a funeral home.

On Wednesday evening, a vigil was held at his official residence in Kololo, Kampala.

The service was attended by, among others, the Deputy Speaker of Parliament, Anita Among.

In her eulogy, Among asked the Government Chief Whip, Thomas Tayebwa, to ensure that the official residence is given to the family in honour of the deceased's integrity.

"As a young intern at Centenary Bank, Gulu branch, Prof. Mutebile, who had visited the bank,

ON HIS ADVICE, I WAS PROMOTED TO THE LEVEL OF A SUPERVISOR AND HE BECAME MY INSPIRATION

recommended me for promotion after watching me go about my work. On his advice, I was promoted to the level of a supervisor and he became my inspiration in the banking sector," she said.

Among added: "One time, Mama Miria Obote was sick and I went with my son to visit her. We were



Late Emmanuel Tumusiime Mutebile

MUTEBILE FAMILY EULOGISES

Noel Muhumuza Mutebile, a nephew to the deceased, told journalists on Wednesday that the former governor had battled diabetes and high blood pressure for a long time, but the situation deteriorated in recent months. He was first hospitalised at Nakasero Hospital and thereafter, flown to Nairobi Hospital in Kenya.

"We are shocked by the demise of the governor. We were hoping for his recovery. It is a difficult time for us; we are still coming to terms with the loss," he said.

Muhumuza added: "We are truly grateful for the overwhelming show of love and support we have received from Ugandans and friends around the world. We are grateful for the love and support from the Government, and the support and care he received at Nakasero and Nairobi hospitals."

Yo!
YO UGANDA LIMITED

Tribute to the Governor Bank of Uganda



Late Prof. Emmanuel Tumusiime Mutebile

It is with deep sorrow that we at Yo-Uganda Limited ("Yo!") learned of the passing of the Governor of Bank of Uganda - Professor Emmanuel Tumusiime Mutebile.

His brilliance was unparalleled and his contribution to our Nation will never be forgotten. Under his leadership, the financial technology industry was birthed, nurtured and continues to grow strong as a result of his enabling policies.

We at Yo! offer our unreserved commiserations to His Family, Friends, Well wishers and to the entire Bank of Uganda Staff, Management and Board.

May His Soul Rest in Perfect Peace.

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Bank of India (Uganda) Ltd **BOI**
Relationship beyond banking

Bank of India (Uganda) Ltd



PROF. Emmanuel Tumusiime Mutebile
Governor Bank of Uganda

Bank of India (U) Ltd is saddened by the demise of the Governor of Bank of Uganda, Professor Emmanuel Tumusiime Mutebile.

We extend our condolences to Bank of Uganda, his family, the government of Uganda and to all Ugandans.

May his soul Rest in Eternal Peace.

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BURIAL PROGRAMME OUT

shocked to see Prof. Mutebile kneeling down to greet her. Humility, honesty and integrity are what defined his life as a servant of this country.”

On Thursday morning, Parliament conducted a special sitting to pay tribute to the deceased.

The motion to pay tribute was moved by the Prime Minister, Robinah Nabbanja. The session was attended by family members, top leaders from the banking sector and friends.

While addressing journalists on Wednesday, Dr Chris Baryomunsi, the ICT and national guidance minister, said today a funeral service would be held at Kololo Independence Grounds, starting at 10:00am.

“It is going to be a scientific service where we are restricting the mourners to 300 people. We are still in a situation of trying to manage COVID-19 and,

IT IS GOING TO BE A SCIENTIFIC SERVICE WHERE WE ARE RESTRICTING THE MOURNERS TO 300 PEOPLE.

therefore, we shall be having representation from family, the Government and friends in the Church service. All those to participate are currently undergoing COVID-19 testing

so that we comply with the public health measures,” he said.

For the rest of Ugandans, he said, arrangements are being made with TVs and radios to cover the service live, and they are also going to livestream it online for those who want to follow virtually.

Baryomunsi said on Saturday, the body would be airlifted in the afternoon from Kololo to Kabale district where a vigil will be held at his home in Kijuguta, Kabale municipality.

The burial will take place on Sunday afternoon after another funeral service at Rugarama Church of Uganda Cathedral.

Mutebile has been accorded an official burial by the Government.

Mutebile served at the helm of the central bank from 2001 till Sunday, January 23, when he died.



Mutebile (on knees) talks to Miria Obote during the funeral service of former president Dr Apollo Milton Obote held at Adoko Nekyon's home in Bukoto, Kampala on October, 20, 2005



IN LOVING MEMORY

The Board, Management and Staff of Uganda Development Bank Limited (UDBL) would like to express profound grief at the unfortunate passing of Professor Emmanuel Tumusiime - Mutebile, Governor, Bank of Uganda.

Prof. Emmanuel Tumusiime - Mutebile played a crucial role in the development of Uganda through his economic policy reforms. He has been a pillar of support to Uganda Development Bank over the years. Through his wisdom, we have realized many milestones, and his accomplishments shall always be an inspiration to all of us.

Our deepest condolences go out to his family, friends and colleagues.

May His Soul Rest In Eternal Peace.

Management

MAKERERE TO BUILD CENTRE IN

The late Emmanuel Tumusiime Mutebile was not only a student of Makerere University in the early 1970s, but also its guild president. At the time of his death, Makerere had plans to build a centre to honour him, writes Charles Etukuri

Former Bank of Uganda governor Emmanuel Tumusiime Mutebile's dream of building strong university partnerships will be upheld, Makerere University vice-chancellor Prof. Barnabas Nawangwe has said.

Mutebile, who was elected as the first chairman of the Makerere University Private Sector Forum (MUPSF) and headed it until his death, passed away on January 23.

Nawangwe said at the time of his death, the university was discussing with him the arrangements for the re-establishment of the Tumusiime Mutebile Centre of Excellence (TMCE). Nawangwe described

Mutebile as a transparent and democratic leader.

This was after the university in January 2018, offered land and space where the proposed TMCE would be constructed and hosted. He said Mutebile was the guild president of Makerere University in the early 1970s. He publicly criticised the Idi Amin regime decision to expel Asians and fled the country in 1972.

"He led the struggle against injustice meted out by Idi Amin against Ugandans of Asian origin just because of their ancestry. This act alone depicted him as a person who valued the human rights of all Ugandan citizens, irrespective of their background, hence

demonstrating that Makerere University is an international inclusive and tolerant university," Nawangwe said.

He said upon his return to Uganda from exile, Mutebile identified closely with Makerere University.

"He was instrumental in the establishment of the Economic Research Center (EPRC), a joint venture between Makerere University and the Ministry of Finance, Planning and Economic Development," he said.

The EPRC is one of the top think tanks in Africa.

"Mutebile was interested in Makerere's transformation into an internationally recognised research university. He was elected as the first chairperson of the Makerere University Private Sector Forum, which he headed until his death," Nawangwe said.

He said in recognition of his contribution to research,



Mutebile opening a bank in Kawempe, Kampala. Many banks expanded under him

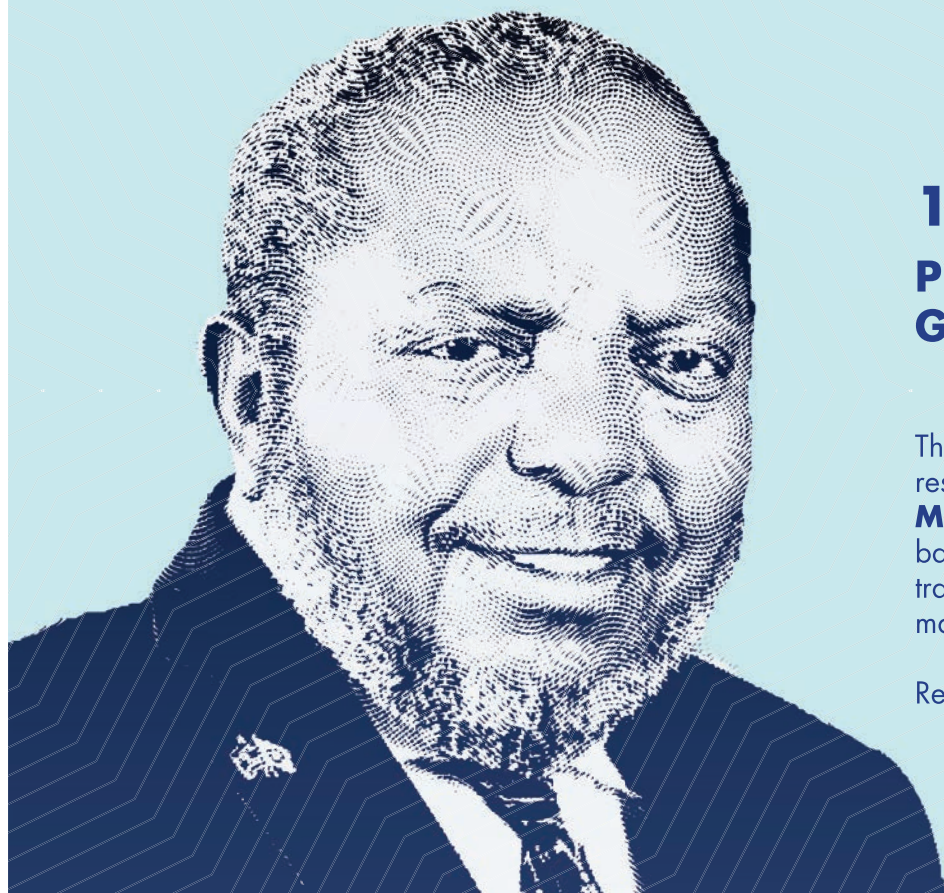
Makerere University gave him an honorary professorship.

"He insisted on every decision being made in

a transparent manner," Nawangwe added.

He also noted that Mutebile had expressed willingness

to participate in stakeholder mobilisation efforts for the centenary celebrations of Makerere University this year.



1949 - 2022

**PROF. EMMANUEL TUMUSIIME-MUTEBILE (RIP)
GOVERNOR BANK OF UGANDA.**

The Board, Management and Staff of Exim Bank Uganda Limited join the rest of the world to mourn the death of **Prof. Emmanuel Tumusiime-Mutebile** whose ideas were a beacon for a progressive and innovative banking sector in Uganda. The professor will be missed for his guidance and transparent approach to all matters in banking. We pray that the Almighty may comfort his family and friends and have mercy on his soul.

Rest in Eternal Peace

MEMORY OF PROF. MUTEBILE



Nawangwe said Mutebile's dream of building strong university partnerships will be upheld

HE WAS GUILD PRESIDENT WHICH BROUGHT HIM IN CONFLICT WITH THE AMIN REGIME

PLANS TO BUILD TMCE

On October 27, 2015, former Prime Minister Ruhakana Rugunda represented President Yoweri Museveni in laying the foundation stone for the construction of a multi-billion complex in honour of Mutebile.

Mutebile also unveiled the artistic impression for the TMCE at the same grounds. The TMCE, estimated at \$20m (sh72b) was a tribute to Mutebile's commitment to national and international development. The TMCE for private sector development was supposed to be a hub of information, research, innovation and knowledge transfer.

According to Makerere University, the centre was supposed to promote projects that enhance community development and job creation. It was also supposed to house Mutebile's biography, documentaries of his life achievements as well

as writings and publications. However, the project failed to take off.

HIS LIFE AT MAKERERE

Mutebile joined Makerere University in July 1970 for a bachelor of arts degree in economics and political science. He was later elected guild president, which eventually brought him in conflict with the Amin regime. He faced persecution and had to flee the country to complete his studies from Durham University, UK and graduated with a second-class upper degree in June 1974.

His undergraduate dissertation was so outstanding that it won the first prize in economics at Durham University. Subsequently, he completed the first year of his postgraduate studies in economics in June 1975 and embarked on doctoral studies by research at Oxford University.

As part of his PhD studies, Mutebile conducted field work in Tanzania, while at the same time teaching at the University of Dar-es-Salaam.

However, the outbreak of Uganda's liberation war of 1979 interrupted his studies after which he returned to Uganda and took part in the process of rebuilding the shattered economy.

In 2018, then Makerere University Council chairperson, Prof. Charles Wana Etyem, during the

Continued on page 41

Ecobank
The Pan African Bank

Rest In Peace

PROF. EMMANUEL TUMUSIIME MUTEBILE

GOVERNOR BANK OF UGANDA

The Board, Management and Staff of Ecobank Uganda are deeply saddened by the passing of a highly esteemed legendary figure; Prof. Emmanuel Tumusiime Mutebile. The legacy of the Governor of Bank of Uganda is greatly appreciated, honored and will never be forgotten.

A significant part of the success of Uganda's banking sector is owed to him and Uganda's economic growth is hugely owed to the exemplary and outstanding leadership he provided so sophisticatedly. He will forever be appreciated for his indelible contribution.

We condole with his family, friends and the entire Uganda banking community during this trying time. May his soul rest in peace.

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**Uganda
Bankers'
Association**

Promoting Partnerships. Transforming Banking.

Tribute to the Late Prof. Emmanuel T. Mutebile. Governor Bank of Uganda



Uganda Bankers' Association celebrates Prof. Emmanuel Tumusiime Mutebile, the fallen Governor, Bank of Uganda: an icon, a gem and a leader.

We will remember Governor Mutebile for his leadership and contribution to the growth, transformation and stability of the banking and financial services sector in Uganda.

Under his stewardship, the sector became dynamic and competitive since several major economic policy reforms were instituted right from 1987 to date, and implemented to strengthen the sector and refine transmission of fiscal and monetary policy

These reforms specifically provided for liberalization of the sector, strengthening of banks, better regulation and oversight across all tiers of financial institutions, provisions for more products and services, and controls to mitigate risk.

Additionally, policies and regulations governing the sector were formulated to operationalize the legislation put in place and support further investment in the financial sector. Risk mitigation frameworks were built through guarantees and insurance schemes to make sectors that were typically unattractive to financial institutions more attractive. These developments have shaped the opportunity we see today to enhance growth and development and to extend more services to the market in Uganda.

During his regime, Prof. Mutebile championed the enactment of policy and regulation intended to streamline and strengthen the financial sector.

- The Financial Institutions Act (FIA) 2004 and its 2016 amendment was among the key anchors of these changes. The law, whose

objective was to strengthen bank supervision and strict prudential regulation of financial institutions, addressed a number of issues, including the licensing of financial institutions, the ownership and control of financial institutions, controls around insider lending which crippled & brought down financial institutions in the past as well as corporate governance, transparency and disclosure requirements for financial institutions. Coupled with the Bank of Uganda Corporate Governance guidelines, this legislation has since elevated the standards of corporate governance within the sector and established principles of accountability and integrity within the economy.



The UBA Chairman Mathias Katmaba shares a light moment with the late Governor Prof. Emmanuel Mutebile

- The above measures widened the scope of regulation for the sector, strengthening the public's trust in the institutions and deepening financial inclusion. In 2003, the Micro-finance Deposit-taking Institutions Act, 2003 (MDI Act, 2003) was enacted to regulate these institutions as well.

- The above framework enabled cultivation of a forward-thinking financial sector capable of evolving with the global trends. Under Prof. Mutebile's guidance, Bank of Uganda, advocated for the amendment of the FIA, 2004 to provide for Islamic banking, bancassurance, agent banking, as well as reforms in the Credit Reference Bureau services space and the Deposit Protection Fund.

- The Governor emphasized the need to prioritize the protection of the consumers' rights and interests and demonstrated the sector's response to these through the consumer protection guidelines.

- He worked to ensure that Uganda meets international standards in various areas, such as anti- money laundering (the enactment of the Financial Institutions Anti-Money Laundering Act 2013 and regulations therein).

- In 2021, the Governor maintained this momentum by facilitating the regulation of payment systems through the National Payments Systems Act and Regulations that were passed in 2021, bringing order to a previously unregulated payments space; as well as other oversight benchmarks he superintended over, including capital requirements (the FI capital buffers and leverage ratio regulations 2020, all intended to ensure that financial institutions maintain internationally recognized capital standards, as well as provide a buffer against shocks without compromising the capital requirements.

- On the Treasury side, as part of deepening the financial markets journey, we have seen developments in primary dealership and the emergence of an active and fully functional secondary market following the activation of fixed income trading on the e-bond platform.

Through enabling regulation, financial services providers have been supported to take advantage of new technologies by partnering with fintechs to increase access to financial services, while at the same time protecting the consumers.

The above developments in financial technology have since transformed financial services delivery from the traditional physical infrastructure to

a system supplemented by numerous online/ electronic channels and applications.

There have since been milestones in financial inclusion, particularly supported by the emergence of mobile money and agent banking, that are helping to increase access to financial services for underserved and unserved areas in Uganda, particularly in the rural areas.

Today, the banking and financial services sector has various e-channels and over 20,000 agent points across the country, from less than 800 branches only less than 10 years ago.

The number of bank accounts in the banking system has grown from under seven million over the same period to over 19.5 million accounts today.

By leveraging on ICT, there has been opportunity to facilitate linkage between the formal and informal sector and, through these channels, there has been an increase in the supply of affordable financial services to rural and underserved communities, while reducing significant operational costs for financial service providers.

The above positive strides registered over the years notwithstanding, there have been occasional incidents of bank distress over the period. However, prompt regulatory interventions by Bank of Uganda have ensured that the interests of depositors have been fully protected.

Governor Mutebile had time for each of the financial institutions, he stood and spoke for the sector, he shared numerous jokes with us, and he always reminded us to applaud anyone who made useful remarks, through his famous word, "Obugalo!" Mama Betty joined us in several of the get-togethers, always offering a listening ear and advice on how to manage life outside the office.

**We salute you, Governor.
We celebrate your legacy.
We shall greatly miss you,
but we believe that the Good
Lord already has a special
place for you.**

Fare thee well
*Prof. Emmanuel Tumusiime
Mutebile.*

Uganda Bankers Association (UBA) is the umbrella organization for financial institutions supervised and regulated by the Central Bank of Uganda. Its membership of 36 financial institutions comprises 26 Tier 1 Commercial Banks, 2 Development Banks and 8 Tier 2 & 3 (MDIs & MFIs).

WE BECAME FRIENDS AFTER A CAR LIFT

By Washington Tuhumwire Israel

Prof. Emmanuel Tumusiime Mutebile was one of my best friends. It all started when I found him sitting by the roadside near Mpambire on Masaka Road at around 7:30pm in late 1995.

His car had just got an accident. I gave him a lift up to his house on Summit View in Kololo, Kampala. He was so grateful that we exchanged phone numbers. Since that time, we became friends and have been in touch despite his high status.

He used to attend church service with his wife Betty at All Saints Cathedral Kampala. The couple often sat opposite where I usually

I GAVE HIM A LIFT UP TO HIS HOUSE ON SUMMIT VIEW IN KOLOLO, KAMPALA

sit. He had a melodious voice that stood out from the row.

Being a lover of music myself, I found in him great company. No matter how busy he was, he always answered my calls.

When the All Saints Cathedral Church's pipe organ collapsed

beyond repair, to our great relief, he donated an electric organ that produces nearly the same results.

One day after Sunday service I spoke to him about a project I had assigned myself, I sought his support to complete research and production of a hymn book. He welcomed the idea, asked me for a budget, gave me an appointment and we met and discussed the project.

He made a generous contribution towards the printing and publication of the book *Well Loved Hymns*.

This book is indeed one of the legacies of his down-to-earth charitable spirit. Towards the end of 2019, we were supposed to meet and map out a project.



Mutebile has been described by many as a friendly person

MAKERERE TO HONOUR MUTEBILE

Continued from page 39

inaugural TMCE business dialogue at Skyz Hotel in Naguru, Kampala, said: "It is my hope that the TMCE will encourage our professors and business persons such as Patrick Bitature to come and pass on their ideals to colleagues and students of the university."

Keynote speaker at the dialogue Dr Donald Kaberuka was confident about the future of the centre and Africa.

"The TMCE will not be a bridge to

nowhere," Kaberuka said, adding that the centre had to be different and ask a different set of questions.

"I think we need the TMCE in Africa to build a new multinational inter-generational project. Something that will bring us as a continent together."

Kaberuka is the former Rwandan finance minister, president Emeritus of the African Development Bank and current joint chair of the London School of Economics – Oxford Commission on State Fragility, Growth and Development.



Mutebile (left), flanked by former Bank of Uganda deputy governor, Louis Kasekende speaking to former parliamentary committee on commissions, statutory authorities and state enterprises chairperson Anita Among in 2019



Prof. Emmanuel Tumusiime - Mutebile (1949- 2022)

The Board, Management and Staff of Cairo Bank Uganda send our deepest sympathy to the family, friends, Management & Staff of Bank of Uganda, the Banking Industry and entire Nation for the loss of **Prof. Emmanuel Tumusiime-Mutebile, Governor, Bank of Uganda.**

May his soul Rest in Peace



0800 211 025 0786 650 966 feedback@cbu.co.ug



Growing with You

Cairo Bank Uganda is regulated by Bank of Uganda. Customer deposits are protected by the Deposit Protection Fund of Uganda

SPECIAL TRIBUTE

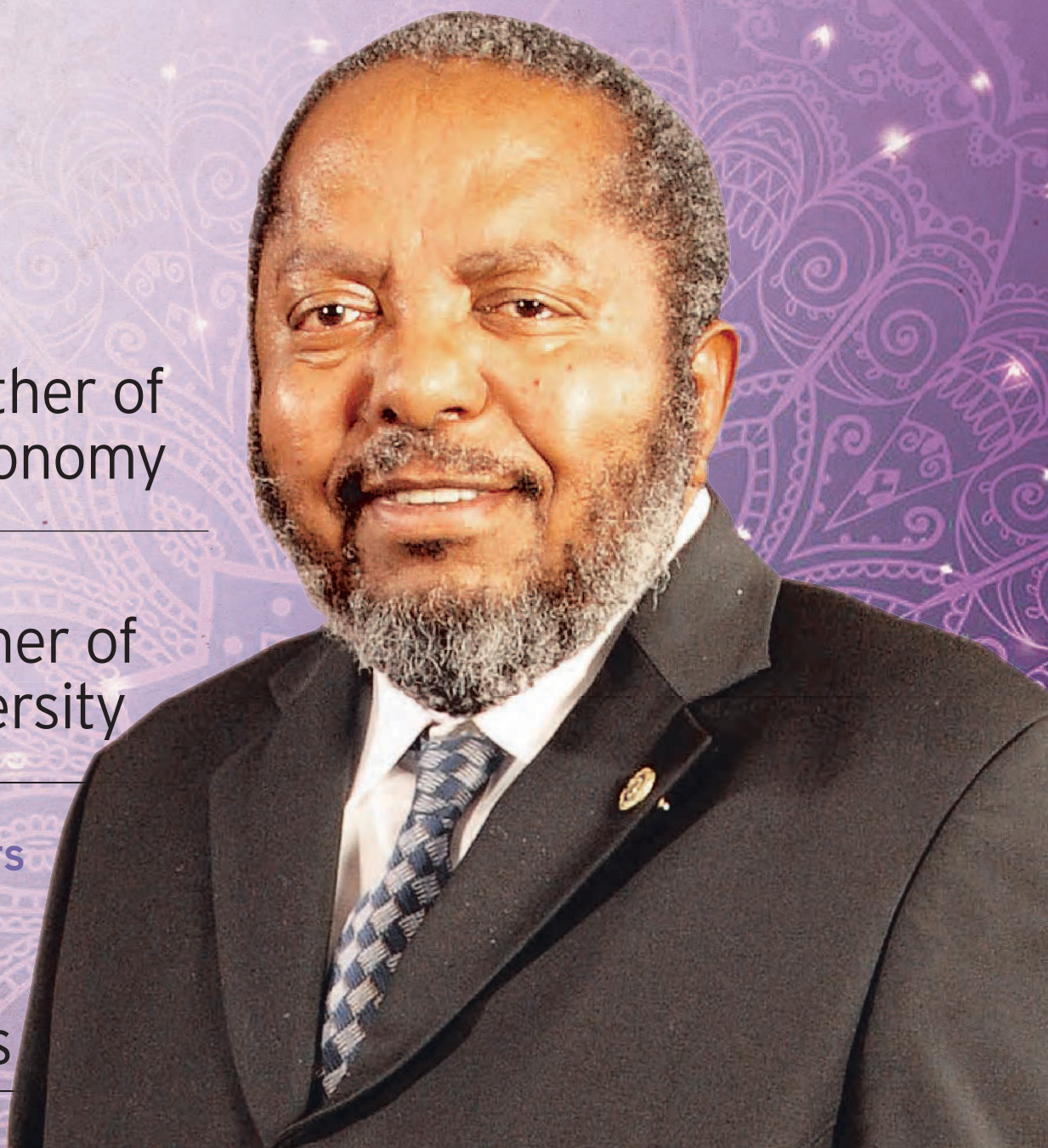
Prof Emmanuel Tumusiime

Mutebile
1949-2022

22, 24 **EULOGY**
The grandfather of
Uganda's economy

18-19 **TRIBUTE**
Farewell, father of
Kabale University

20-21 **TRACING THE ROOTS**
His cultural
identity
behind a lens



JOY C
K'NESIGA

A Tribute by
Vice Chancellor,
Kabale University



Farewell, father of

As an off-spring of the Christian Revival of Kigezi, I start this tribute with the confession that since I heard of the passing away of Prof. E. T Mutebile, I have been complaining to God, wondering why, why, and why; because of late, key founders and promoters of Kabale University (KAB) are being plucked from our midst at a fast rate. Just to mention but a few: We recently lost Dr Joseph B. Byamugisha (First chairperson of the University Council), Hon. Manzi Tumubweinee (Third chairperson of the university council), Eng. Ezekiel Balaba (First chairperson of the Assembly of Promoters), Mr. Charles Byabakama (Second chairperson of the Assembly of Promoters), Hon. Avitus Tibarimbasa (Chairperson of

the steering committee which planned for the establishment of KAB), and Justice Amos Twinomujuni (Second chairperson of the Board of Trustees). Now comes the bombshell of losing the KAB chief fund-raiser!

The Governor, for that is his name (as opposed to title) within the Kigezi community, has left a legacy in many aspects of life in Uganda and beyond. Many have already and continue to articulate his contribution to the economy of Uganda.

However, my obligation, and privilege, is to enlighten the public, as I applaud him, about his ability and success in building institutions. From this perspective, and without doubt, the late Prof. Mutebile occupies a special place in the founding and building of Kabale University.

When the Kigezi

Development Association resolved to start a university, to be owned by the people of Kigezi, there was no clear source of funding. Members contributed whatever they could. This was quickly spent on initial renovations of the premises inherited from Kabale district local government. Prof. Mutebile embarked on hosting a series of fund-raising drives to keep the university running. More buildings were improved, and the first vehicle, a 14-seater van, to run errands was secured, among other purchases.

In 2005, there was a concerted effort to recruit a Vice-Chancellor who might perhaps stay longer than the short spells my three predecessors had spent in Kabale over the short period of less than

three years. Consequently, Prof. Emmanuel Tumusime Mutebile, Dr Joseph Byamugisha, and Justice Prof. George W. Kanyeihamba persuaded me to have a go. They promised to top up my salary from their

individual earnings. It actually ended up by being the salary, rather than top up. In order to make me move, Prof. Mutebile gave me a cheque to cover his six-month contribution – and off I

went. When the situation became tighter, he was able to raise funds for my salary for another eight months. He periodically sponsored me, from his own pocket, so that as Vice-Chancellor, I could attend Kigezi gatherings, to market the university, particularly regarding the meetings of the International Community of Banyakigezi (ICOB) – in the USA, the UK, and Canada. His office and home remained open to us, whenever we needed advice and other forms of assistance. For example, when I needed to tap into the Presidential Science Fund for construction of a Science Lecture Hall Block, he not only made an opening for me to explain the



Mutebile



PRIVATE SECTOR FOUNDATION UGANDA

TRIBUTE MESSAGE



We are saddened at the death of a great icon, economist, philanthropist, businessman, farmer, conservationist and friend, Governor Prof. Emmanuel Tumusiime Mutebile.

Serving as the Governor of the Central Bank, he worked with passion, humility, integrity, sacrifice, focus and energy. While we mourn, the private sector pays tribute to his dedication to ensure sustainable economic environment and well-thought out policies for the private sector to do business.

Albert Einstein said, **"The value of a man should be seen in what he gives and not in what he is able to receive."** In one word, Governor Mutebile was a man who gave. He gave much to his work, to his colleagues, family and acquaintances. Therefore, let's celebrate his life today, and emulate his legacy forever.

On behalf of **Management and staff at Private Sector Foundation Uganda (PSFU)**, we commiserate with the family, friends, colleagues at Bank of Uganda and the global financial community.

May His Soul rest in Eternal Peace.

**HON. DR. ELLY KARUHANGA
CHAIRMAN, BOARD OF DIRECTORS**

Kabale University

PHOTO BY JOB NAMANYA



Mutebile's house in Northern Division, Kabale Municipality

need to the Secretary to the Treasury, but also surrendered his luxurious Governor's vehicle to me so that I could fit into the PS/SP's schedule! The trip was, of course, super comfortable, and it yielded dividends.

He was the KAB chief fundraiser, not just because he was Governor of the Central Bank. The underlying factor was his talent and character, which made him a unifying and respected leader for the people of Kigezi. I recall one such occasion when two politicians who had sworn not to talk to each other found themselves simultaneously entering Prof. Mutebile's home where the function was to take place. They had no choice but greet each other, to the applause of the rest of us in the audience. There are many varying interests among the people of Kigezi, many of them very divisive, but he managed to transcend these and earn the trust of the majority.

It is for his attributes that when the International Community of the Banyakigezi was ready to form the Ugandan Chapter, there was no other person appropriate for this position, but Prof. Mutebile. Once the Chapter was established, and a patron was required, no other name came forward. I believe his role here will be articulated elsewhere. Here, I can only comment on the decisive manner in which he chaired

“Many times, I have interacted with youth who waylay him when he visits his home in Kabale or Bunyonyi. Once they catch his eye, he has been able to guide and many times give a hand.”

these meetings, often not in a peaceful environment, but he was able to take command and sail through, and none would complain.

Prof. Mutebile was visionary, for how else could he have earned the title of the Architect of the Recovery of Uganda's Economy? In the case of Kabale University, he supported the idea of establishing what we call the Bank of Uganda Chair of Economics. The promoters submitted a formal request to BOU. As a result, the bank makes an annual contribution

of sh50m for the promotion of the discipline of economics – his speciality.

In these early stages, Kabale University was not the first port of call for many academics. It was not easy to recruit a Professor of Economics to occupy this chair, as was required. We could only persuade someone at the level of Senior Lecturer! The Governor invited me to his office and gave me a stern warning. In his own words he stated: “I do not want to live a lie. Either you get a Professor, or you forfeit this money”. As fate would have it, our Guardian Angel directed the late Professor George Alibaruho, a renowned economist of international repute, to Kabale! We are thankful that the funding has continued to date.

Prof. Mutebile has also cemented his leadership because of being a man of the people.

He relates to all, down to the level of those running *Bufunda* businesses. Many times, I have interacted with youth who waylay him when he visits his home in Kabale or Bunyonyi. Once they catch his eye, he has been able to talk with them and guide, advise, and many times give a hand. There are some youth groups that I am associated with – as a mentor and I have in the past introduced some of them to the

Governor. In fact, I have, in my possession, proposals that such groups had requested me to pass on to him, because they argued, that although they know him, he may not be accessible to them by virtue of his job.

Prof. Mutebile's achievements are underlined by a high level of generosity. Every other mourner confirms this. One time, I visited his home in Kololo on Sunday, when he opens his house to anyone who would want to see him. Lunch is normally served. In the process, he introduced a number of youths he had supported to complete their education, here and abroad. I commended his generosity, but he was quick to explain that if he had not been helped by philanthropists in his earlier years, he would not be where he was. It was a duty to reciprocate.

This is a big lesson for us, Ugandans. We have lost a pillar, and institution builder, a community mobiliser, a generous and cautious man of integrity – expressing all these through action, humour and song. On behalf of Kabale University, and on my own behalf, I wish to convey our heartfelt condolences to the family, the people of Kigezi and Uganda, for this great loss. We can only celebrate his excellent service to society, as we have a lot to emulate. My deepest condolences go to Mrs Betty Mutebile, for fulfilling her vows. She has constantly provided the support needed, and as a woman, I commend her most highly, and hope and pray that God will provide the strength for her to go through this very difficult time.

Fare thee well, Prof. E T Mutebile, the benefactor of many!

www.kakirasugar.com

KAKIRA SUGAR

Condolence Message

Our Sincere Condolences

The Board of Directors, Management and Staff of Madhvani Group and Kakira Sugar Limited would like to convey their deepest condolences to the Bank of Uganda family, friends and citizens of Uganda on the loss of Prof. Emmanuel Tumusiime-Mutebile, Governor Bank of Uganda.

He was an outstanding leader who demonstrated commitment to steering the economic sector forward. His contribution will forever be firmly imprinted in Uganda's development story. May his soul rest in Eternal Peace!

Prof. Emmanuel Tumusiime-Mutebile
1949 - 2022

Kakira Sugar Limited. | Kakira Sweets and Confectioneries | Kakira Distillery Ltd | Mwera / Nakigalala Tea Estates | Mujibhai Madhvani & Company Limited | Madhvani Group Projects Division | Madhvani Group Central Purchasing Division | Excel Construction Limited. | Liberty Life Assurance Uganda Limited | Liberty General Insurance Uganda Ltd | Makepasi Match Limited. | East African Distributors Limited | Omega Elevators (Uganda) Limited. | Industrial Security Services Limited. | Mujibhai Madhvani Foundation | Kakira Sugar Busoga Foundation | Madhvani Properties Division | Mujibhai Madhvani & Co. Ltd - Steel Division | East African Packaging Solutions Limited | Nile Poly Sack Limited | Marasa Holdings Limited. | Miara Leisure Camp | Aberdare Country Club | The Ark Forest Lodge | Mweya Safari Lodge | Paraa Safari Lodge | Chobe Safari Lodge | Silverback Lodge | Jinja Sailing Club | Kakira Guest House | Premier Services East Africa Limited

Rest in peace Prof.



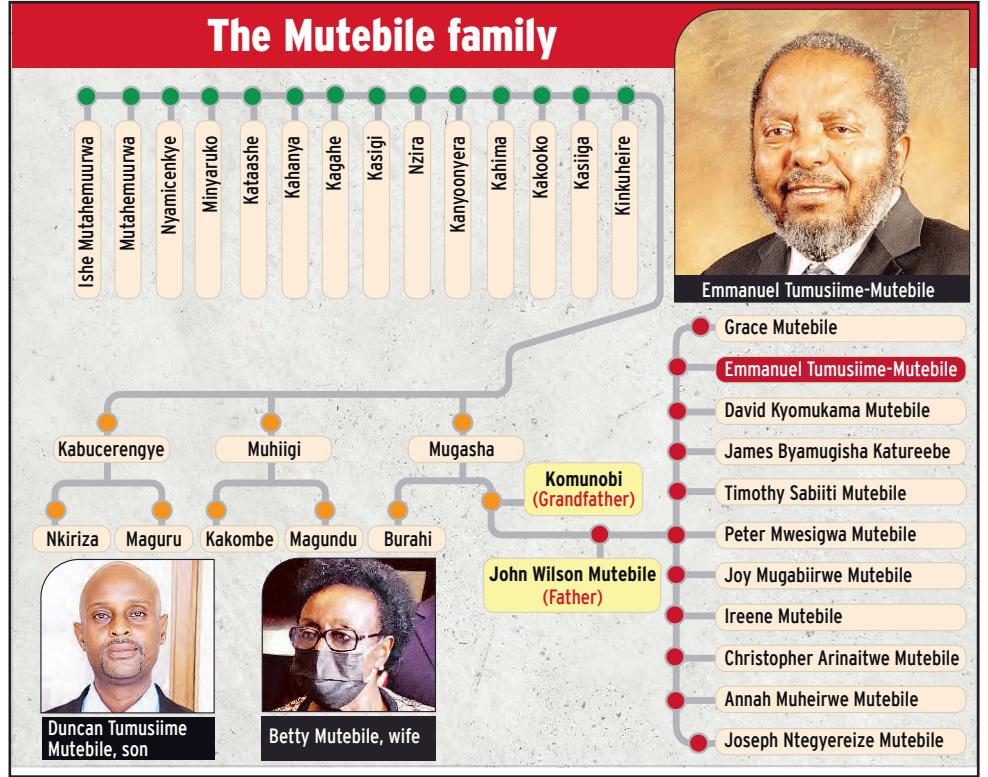
and motivate many Ugandans, especially Banyakigezi. When Mwene-Musigi signed on the currency notes as Governor, interestingly, a village-mate, in fact, another Mwene-Musigi, clan-mate, countersigned as Secretary. This was no other than Mrs Janet Kahirimanyi. Mrs Kahirimanyi, the cosignatory on the currency notes with Prof. Mutebile was born “Mary Janet Kesiime” to Chief Yereimiya Bigombe and his wife, Perusi.

Chief Bigombe and John Wilson Mutebile did not only belong to the same village and clan (Ba-Musigi), but also to the same church.

Their children – Tumusiime Mutebile and Mrs Kahirimanyi (Mary Kesiime), took different paths though, after Junior

Many things have been said about

the ‘resurrector’ and stabiliser of Uganda’s fiscal and monetary discipline. Some, however, may never come to light, as they are intangible things that inspire



Secondary School – both attended schools in Kabale.

Both Prof. Tumusiime Mutebile and Kesiime come from Kijuguta village Kabale; and they are scions of the activists on the Christian Revival Movement.

Kesiime’s paternal grandmother, baptised Maryamu, was a famous Nyabingi priestess in Kiga country. She later abandoned the “profession” at the height of the Great (Christian) East African Revival, the Balokole Movement, to reveal the secrets of former “trade” to the world through public confession testimonies at Revival Crusades.

The Revival Movement started in 1930 at the Gahini Church Missionary Society station by the shores of Lake Muhazi in Rwanda.

Kesiime completed at Kabale Girls’ Junior Secondary School. She is the daughter of a school teacher in the 1930s and school supervisor in the 1940s, who later became Gombolola and then Saza chief, ending up as the Chief Judge of Kigezi district at the time of Uganda’s independence.

She attended King’s College, Budo from where she joined Makerere University. For Tumusiime Mutebile, from Junior Secondary at the nearby Kigezi High School, he went for O’level at Kigezi College, Butobere.

Kigezi High School was founded by a missionary, Dr

“Prof. Tumusiime Mutebile belongs to Bamusigi sub-clan, of the Abagahe clan. The origin of Bamusigi predates Kasigi whose ancestor was a man called Kigahe, believed to be the founder of Abagahe clan.”

Stanley Smith on February 2, 1922.

As a Kigezi High School alumnus, Tumusiime Mutebile has narrowly missed attending the school’s centenary celebrations due

on the magic date and year February 2, 2022 (2.2.2022).

Butobere was not a modest school. This was one of the “babies” of colonial Governor Sir Andrew Cohen.

Because of Sir Andrew Cohen’s ideological inclinations, he founded ‘greenfield’ non-religious schools for ‘future African leaders’, all over Uganda.

This is as opposed to King’s College Budo, since not all of us were meant to belong to this class. Other similar schools were, for example: Ntare School, Teso College-Aloet and Sir Samuel Baker, among others. – and they did not disappoint.

In other words, the two Ba-Musigi village-mates and signatories on our currency notes had a good professional grounding. Though born in the same village, they took different paths in life.

Mary Kesiime joined Bank of Uganda right away from Makerere University, as a banking officer, through a competitive interview.

She rose through the ranks to ending up, via the foreign exchange department, as Secretary to the Bank of Uganda.

The ‘Economic Doctor’ came into the Bank from the National Treasury, to become the Governor – that is how they came together.

Having their signatures on the national tender at the same time, was only a coincidence, neither by the



SHUMUK GROUP OF COMPANIES

CONDOLENCE MESSAGE



LATE PROF. EMMANUEL TUMUSIIME -MUTEBILE

The Board of Directors, Management and Staff of Shumuk Group of Companies convey our deepest condolences to the Family of the **Late Prof. Emmanuel Tumusiime -Mutebile** and the entire country upon his demise.

Our prayers and thoughts are with you the family, Banking Fraternity and the Country.

MAY HIS SOUL REST IN ETERNAL PEACE

Address: Plot 24, Mukabya Road, Nakawa Industrial Area
P.O.Box 6552, Kampala-Uganda
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Fax: + 256 414 505975
Email: Shumuk @ shumukgroup.net, krsna@africaonline.co.ug
Web: www.shumukgroup.net

Tumusiime Mutebile



Mourners comfort Mutebile's widow



choice of any of the two nor of any appointing authority.

This was long after the gentleman Elangot's longtime signature as 'Secretary' on Uganda's currency notes had ceased.

Mzee Elangot died recently and was widely eulogised in the national press. The lady cosignatory with Mutebile is now retired, enjoying her old age. RIP The Governor, Mwene-Musigi.

Abanyankore and Abahororo belong to four major clans. These are, Abagahe, Abahinda, Abaishikatwa and Abashambo. Each of these clans has sub-clans. Each major clan has a taboo, a totem (usually an animal or a bird) and other clan-specific rituals and beliefs.

Prof. Tumusiime Mutebile belongs to Bamusigi sub clan, of the Abagahe clan. The origin of Bamusigi predates Kasigi whose ancestor was a man called Kigahe, believed to be the founder of Abagahe clan.

In Ankole, for example, there are 49 sub-clans, all of which have their totem: Eagle; Taboo: *Ente Ngoobe*.

When you hear and read about Prof. Mutebile, he has roots and has adequately suckled our motherland's breast-milk.

People in this region are breastfed on some deeply ingrained values.

Like other clans, Ba-

Musigi traditions cherish safeguarding cultural values, such as integrity, creativity, social responsibility, sharing resources and traditional knowledge and skills.

Our cultural tradition strives to ensure unity during crisis, influences identity, debate and dialogue. These values are also important for nation building and for peace, patriotism and reconciliation.

Diverse eulogies reveal that Mutebile was a friend of many people from all walks of life.

No single person or institution can claim to have eulogised Prof. Mutebile.

I have been privileged to be his personal friend, and a beneficiary of his financial and professional support towards an on-going history, cultural heritage, research and documentation of Rutara-speaking communities in the East African Great Lakes region

This work will also be part of the archival resource about our people, Rutara-speaking communities – western Uganda, including Abakiga emanzi pantheon.

Among others, Prof. Tumusiime Mutebile has joined the likes of Nyakeirima ka Muzoora, Paulo Ngorogoza and Mutambuuka.

Written By
Ishmaels B.K.
Kabanankye and Chris
Nkunzi-Ngoma

In Loving Memory of the Late Prof. Emmanuel Tumusiime - Mutebile, Governor Bank of Uganda

The Board, Management and Staff of Citibank Uganda Limited extend their sincere condolences to the family, friends and the entire banking fraternity in Uganda on the passing away of the Governor of the Bank of Uganda.

May his soul rest in peace.

Citibank Uganda Limited is regulated by the Bank of Uganda and Customer deposits are protected by the Deposit Protection Fund of Uganda.



Mutebile: The grandfather of Uganda's modern economy

By John Odyek

Leaders have described the fallen Bank of Uganda Governor as the grandfather of Uganda's modern economy. Many have said Mutebile was ethical, friendly, an icon, a Rotarian, a banking genius and a patriot.

He has impacted different people throughout his life. He leaves behind his wife, Betty Kyakyo and a son.

Elly Karuhanga, the chairperson at the Private Sector Foundation Uganda said Mutebile was strong, direct and open. Karuhanga added that Mutebile knocked him out of the guild presidential elections at Makerere University in the 1970s.

"Our paths crossed at Makerere when we vied for guild president in probably the hottest election the Makerere University Guild has ever seen," Karuhanga said.

He added that at that time, Idi Amin had come to power and banned political

"Mutebile has run the race and kept the faith. He has fallen proudly serving his country."

activities in the country, except at the university. He recalled that in their campaigns, they got open roof cars in motorcades to drive them around the campus and Kampala city. He said they were hosted on TV in live presidential style debates. They were front page headlines in the Kenya, Tanzania and Ugandan newspapers.

"He was branded a socialist and pro-Obote and I was branded a monarchist/capitalist agitating for the return of the Kabaka and the restoration of kingdoms. None of these were favoured by Amin and on the day of elections, he expelled Asians. I lost all my capitalist Asian supporters," Karuhanga said.

He said Mutebile could not finish his term; he had to flee the country because Amin was on rampage.

Mutebile later returned to Uganda after the fall of Idi Amin. Karuhanga said he was responsible for controlling inflation which was at one point in triple digits and was one of

the highest in the world.

"He formulated Uganda's liberal economic policy while at the ministry of finance that has stabilised the economy under the guidance and leadership of President Yoweri Museveni. He was dignified, exhibited a sense of duty, honour and integrity. We worked closely when I was chairman of committees in Parliament. He had a great sense of humour and was always wonderful company. He was the personification of a true patriot," Karuhanga said.

The former Prime Minister, Dr. Ruhakana Rugunda, said the passing on of his friend is a huge loss to Kigezi, Uganda and Africa.

"We are grateful for the great contribution he made guiding the economy, private sector development, academia, student and youth leadership in his earlier years,"

Rugunda said.

He explained that Mutebile has played his part incredibly well.

His memory will linger on forever.

"Prof. Mutebile has run the race and kept the faith. He has fallen proudly serving his country. Rest in peace my brother," he said.



Mutebile



CHURCH OF UGANDA DIOCESE OF RUWENZORI

P.O. BOX 37 FORT PORTAL, Tel: 0782 526933
Email: ruwenzoridiocese2014@gmail.com Website: www.ruwenzoridiocese.org/

CONDOLENCE MESSAGE



PROF. EMMANUEL TUMUSIIME MUTEBILE

The Right Reverend Bishop Reuben Kisembo together with the Christian community of Ruwenzori diocese mourn the loss of **Prof. Emmanuel Tumusiime Mutebile** Governor Bank of Uganda.

We send our deepest heartfelt condolences to one of our own Mrs. Betty Mutebile Amooti, the family and friends of the beloved late Governor.

He was an exceptional leader who served God and the church exceptionally. He will be dearly missed.

May His Soul Rest In Eternal Peace!



Rest Thee Well

The Founding Body, University Council, Management, Staff, and Students of Nkumba University join the country in conveying their deepest condolences to the family and friends of the late B.O.U Governor - **Prof. Emmanuel Tumusiime Mutebile**.

The banking industry has lost an extraordinary visionary and creative genius, and Uganda has lost an amazing human being. He was a man of great intellect and courage - one who presided over reforms that steered Uganda through a number of economic crises.

We mourn the passing of our Honorary Doctorate Recipient - a man who has left behind a powerful legacy of humility, simplicity, & intelligence.

May the almighty God rest his soul in eternal peace!

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f @nkumba_uni



Nkumba
University

Chartered in 2006 by the Government of Uganda

Crown Beverages Limited



Celebrating the Life of Prof. Emmanuel Tumusiime Mutebile (27 January 1949 – 23 January 2022)

The board and management of Crown Beverages Limited is saddened by the passing on of Prof. Emmanuel Tumusiime Mutebile. We commiserate first with his family, friends, close associates, colleagues at BoU, the Financial Sector and Ugandans at large.

We have truly lost one of the key orchestrators of the success of Uganda's economy in which we operate, and the guardian of the financial sector of our country. His professional experience, sound wisdom, on-the-track transformative monetary policy and leadership are to be cherished. Anyone who knew him professionally, knows that he breathed our economy, cared for those around him including staff of the Central Bank.

He cherished and invested in relationships across the organizations and social networks he interfaced with throughout his professional career and personal life. He was generous, lived with integrity, was of good cheer and openly spoke his mind. Mutebile as he was commonly referred to by all was a friend and brother. As childhood friends our lifelong relationship carries with it many fond memories. I shall personally miss him and all the fond memories we built over time will forever be part of me and my family.

As a renowned philanthropist – to churches, Rotary clubs and even individuals, Emmanuel has left a legacy of kindness, compassion, and generosity. He has left a lasting impact on us as friends, his family, community and the country at large.

I condole with the immediate family of late Prof. Emmanuel Tumusiime-Mutebile and pray God's strength, comfort and solace over you.

May His Soul Rest in Eternal Peace!

Dr. Amos Nzeyi
Board Chairman
Crown Beverages Limited



@CrownBeverages

Continued from page 6

Ronald Kakurungu, the deputy spokesperson at the UPDF, said: "Fair thee Well Prof. Mutebile. You were the epitome of elegance. Rest well the economic giant of

Uganda."

Jimmy Akena (UPC, Lira East) recalled the friendship between his late father, President Apollo Milton Obote and Mutebile.

Akena said the late Obote admired Mutebile and

treated him as a family member and that Mutebile kept close to the family even after the demise of Obote.

Mutebile served as Deputy Principal Private Secretary to the President,

"Ggoobi said the country has lost a great economist and revolutionary reformer who spearheaded the reforms that have shaped Uganda's current economy."

OUR SINCERE CONDOLENCES



Prof. Emmanuel
Tumusiime-Mutebile
1949 - 2022

The Board of Directors, Management and Staff of Eagle Investments Limited would like to convey their deepest condolences to the Bank of Uganda family, friends and citizens of Uganda on the loss of Prof. Emmanuel Tumusiime-Mutebile, Governor Bank of Uganda.

He was an outstanding leader who demonstrated commitment to steering the economic sector forward. His contribution will forever be firmly imprinted in Uganda's development story.

May his soul rest in Eternal Peace!



Former Second Deputy Prime Minister Henry Kajura receiving the sh1,000 coin from Mutebile to commemorate Uganda's 50th independence

1979-1980, acting under-secretary, ministry of planning and development, 1981; Chief government planning economist, 1982.

Mutebile was permanent secretary in two ministries: Office of the Prime Minister (1985-1986); Planning and Economic Development (1986 to 1992). He was consultant for the International Monetary Fund in Washington D.C. 2000 and chairman Association of African Central Banks 2003-2004.

He also served as chairperson of the executive board of the African Capacity Building Foundation, in Harare Zimbabwe (2003-2005). He has been the governor and chairperson Board of Directors of Bank of Uganda from 2000 to date.

The Secretary to the Treasury, Ramathan Ggoobi, said the country has lost a great economist and revolutionary reformer who spearheaded the reforms that have shaped Uganda's current economy.

"He was resolute in the free market economy and macro-economy stability. He should be considered as one of the grandparents of the modern economy of Uganda. We shall build on the stability and growth to transition to social transformation," Ggoobi said.

The Leader of Opposition in Parliament, Mathias Mpuuga, said Mutebile was the right man with the right credentials who rose on account of his competence that helped cushion our economy from a state of near collapse in the early 1990s.

Leaders who come from Kigezi sub-region said they always had political rivalries and wrangles. Wilfred

Niwagaba (Ndoorwa East) said whenever they had such wrangles, it was Mutebile who would call us to order and reconcile the warring parties. They said his demise leaves a vacuum as to who will be intervening to calm the potentially stormy politics in the region.

Deputy Speaker of Parliament Anita Among said as a young intern at the Centenary Bank Gulu branch, Mutebile who had visited the Bank recommended her for promotion after watching her good work.

"On his advice, I was promoted to the level of a supervisor and he became my inspiration in the banking sector," Among said.

"One time, Mama Miria Obote was sick and I went with my son to visit her. We were shocked to see professor Mutebile kneeling down to greet her. Humility, honesty and integrity are what defined his life as a servant of this country. The great icon of our economic journey. A banking genius and a patriot. We shall hold on to his legacy of dedication to the service of his country. RIP Prof," Among added.

Democratic Party (DP) president general Norbert Mao paid tribute to him for his "laser sharp" focus on growth, low inflation and stability.

"Amidst storms, like Christopher Columbus, he had only one command: Sail on!" Mao said.

Rtd. Lt. Gen Henry Tumukunde said Mutebile's outstanding stewardship of the Central Bank over the past two decades and contributions to the economy's post-war recovery has left Uganda with big shoes to fill.

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May Prof. Mutebile's soul rest

By STEVEN BAMWANGA

I was among the youngest boys, at 15, who met Emmanuel Tumusiime Mutebile at Kigezi College Butobere "senior" in 1966.

My classmates were Amama Mbabazi, Godfrey Turyahikayo, Jackson Muhwezi, Hans Mwesigwa and others. Tumusiime Mutebile and his group, which included Dr Ben Mbonye, Peter Kabatsi, Justice Patrick Tabaro, Dr Sam Zaramba, Fred Tumwesigye and Dr Mwesigye were ahead of our class 1966 intake.

Prof. Mutebile, a Kabale home-boy popularly called by his peers as *kyojo*, was a friend and a foe of none at Kigezi College Butobere and an intelligent and good debater.

From that early age, Mutebile was a well-formed character, who lived a revolutionary, determined and exemplary life. He was loved by many from all walks of life: The young, the old from among the high and the mighty to the low and simple.

He was visionary, humble and loyal to his friends, generous, kind, straightforward and incorruptible to the letter.

He was a Mukiga, whose yes was a yes and no was a no. To Mutebile, a right was a right whether everybody was against it and a wrong was a wrong whether everybody was for it. Doing the right thing the wrong way was as bad as doing the wrong thing the right way.

Mutebile would tell you off point-blank if you said something rude, ungodly or unethical.

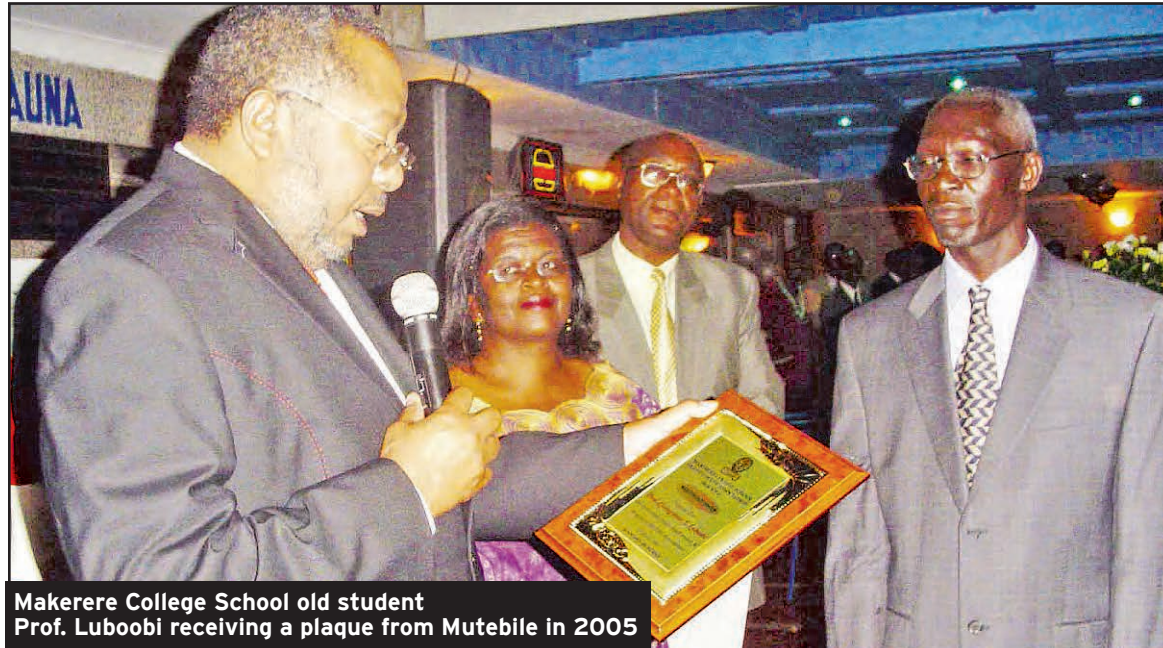
Prof. Mutebile was one of Uganda's best modern economists, who rose through the ranks at the Ministry of Finance and Economic Planning to become the most powerful civil servant at the level of permanent secretary and secretary to treasury.

He is credited for being a free market economy fundamentalist and an unapologist believer in private sector-driven economic growth. His legacy as an iconic economist, who steered Uganda's success story of economic recovery and transformation, tamed inflation will forever continue to run the economy on his ideals.

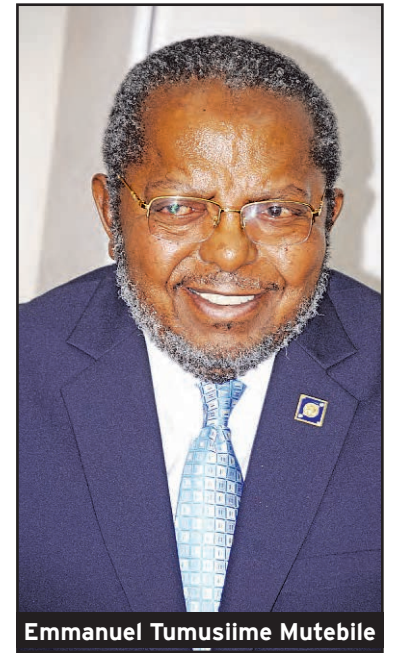
What is however strange, is Mutebile was never a believer in planning and controls, which was ironic that he became a permanent secretary of economic planning that he did not believe in.

Prof. Mutebile was not an administrator, but an iconic thinker, genius and intellectual per excellence. The difference between genius and sanity is measured by success.

Prof. Tumusiime was a good mentor for his staff at the finance ministry, including the former permanent secretary, the late Chris Kasami, Keith Muhakanizi and the



Makerere College School old student Prof. Luboobi receiving a plaque from Mutebile in 2005



Emmanuel Tumusiime Mutebile



Former second deputy Prime Minister Henry Kajura receiving the 1,000 coin from Mutebile to commemorate Uganda's 50th independence in 2012

f
TUMUSIIME
MUTEBILE
FROM
JANUARY 27, 1949
TO JANUARY 23, 2022

depreciation and, above all, death is everybody's closing stock of one's earthly life.

So, life is a journey and God is our travel agent. Every life comes with a death sentence.

The Bible says better are endings of a good man than simply the beginnings.

Prof. Mutebile and I were looking forward to celebrating our birthdays this month, his being on January 27 and mine today, but he did not make it to his 73rd special day.

Fare thee well, my brother Emmanuel, and may your good soul rest in perfect peace.

and have now finished the balance sheet of your earthly life and a crown awaits you in heaven.

The passing of Prof. Mutebile should be an eye-opener and a lesson to all of us that birth is our life opening stock on earth, what comes to us in life is credit, what goes away from us is debit.

Our ideas are our assets, our character is our capital, our word is our bond, our happiness is our profit, our misery is our loss, and our knowledge is our investment. Our age is our

Your brother and friend



current deputy governor Michael Atingi-ego.

Prof. Mutebile invested in people he knew and those who knew him through social capital networks and the spirit and philosophy of shared humanity: *obuntu*.

Social capital network connectivity is the most important asset in life; not even money, titles and jobs, but people creating connections with other people. Social capital is not built overnight; it is reciprocal and you get it when you give it.

Mutebile's social capital network was his net worth. I wish all human beings could follow Mutebile's spirit and philosophy of shared humanity

obuntu.

At the time of leaving this life, Prof. Mutebile was the ninth and longest serving governor of the Bank of Uganda and on the continent.

My brother and friend of many, you did all for your country, family and friends, you fought a good fight, you run the race



Mzee Alex Ochiemo Syegisa takes a bow

By JULIET LUKWAGO

Fathers do so much for their family; they work tirelessly to make sure that their needs are met.

On May 4, 2021, Mzee Alex Ochiemo Syegisa breathed his last. His children and grandchildren will never forget that dark day when he passed on from this life.

In Lumino in Busia, where the deceased hailed from, many mourned the passing of the 94-year-old parishioner.

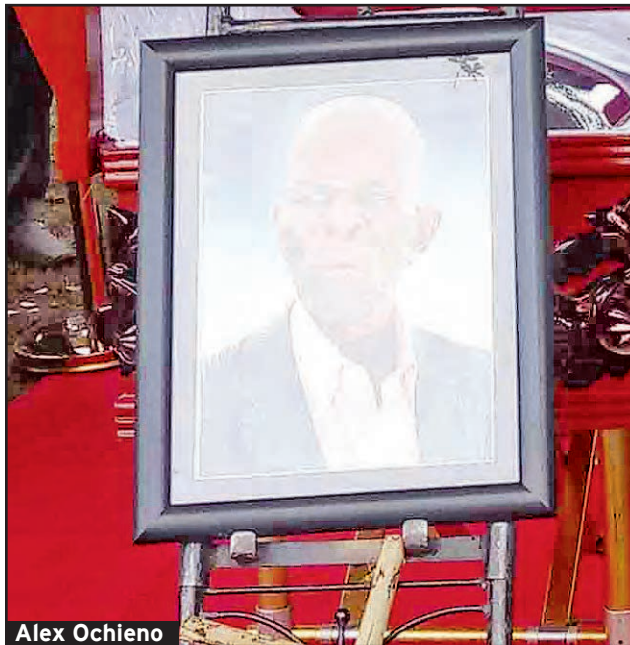
They gathered at Lucino village to mourn Syegisa, who was remembered for his outstanding contribution to local Christian literature and translation in Tororo Archdiocese. According to his daughter, Scholastica Lyaka Nasinyama, their father was friendly to the young and old, Christians and non-Christians. She said losing a father is a painful experience that ebbs

with time. Although the hurt may subside with time, certain days can trigger a wave of new grief that feels difficult to handle.

“As painful as it is, our father’s death is an opportunity to celebrate his life and legacy, as well as re-examine the changes in our life after his passing. You may notice, which of his qualities continue to live in you,” she said.

Nasinyama added: “Our father was born to the late Syegisa Wandera and Kodiva Nasiye at Buyodi village in Busia district on May 3, 1927. He died on May 4, 2021, at 94. He was devoted to his family and his family’s legacy of service was a strong pillar in the Catholic Church.”

The deceased played a pivotal role in the establishment of Bukobe Catholic out-station and construction of the current church building. He was the



Alex Ochiemo

PHOTO BY JULIET LUKWAGO

founding chair of the laity, until 2012, when he retired from active church leadership.

And his wife, Auleria Nafula Namulanda, was the treasurer. “They would consult him on



matters of parish development and leadership. Daddy spent several years of his life serving the church,” she said.

“Daddy was known for his honesty and stewardship of church funds,” his daughter, Nasinyama, said.

She said her father started working at Rock Hotel in Tororo under the Uganda Hotels. After a stint with Rock Hotel, he was transferred to Crested Crane Hotel Jinja. He later joined Kampala Club, where he worked for a long time.

He was transferred yet

again to the Grand Imperial Hotel and later to Apollo Hotel (now Sheraton Hotel). He also had a stint at Silver Springs Hotel, and while working there, he was recalled by Governor Andrew Cohen to train hotel workers at Apollo Hotel.

He retired and returned home (Busia). Since then, he has lived in his ancestral home for 36 years.

Nasinyama added that her father completed his Junior Level 2 and got a job. He was betrothed and eventually wedded his first wife, Auleria Nafula Namulanda (RIP) at Dabani Mission Church in 1952. The two had nine children, but one passed on.

Later, he married a second wife, Felista Nabwire Nekekere and a third wife, Juliet Akinyi.

He is thus survived by 14 children, 44 grandchildren, 36 great-grandchildren and four great-great-grandchildren.

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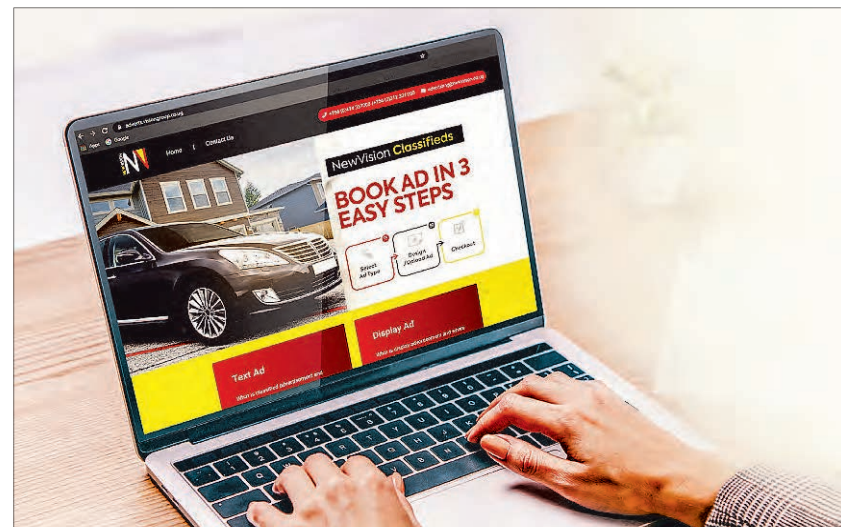
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PROFESSOR MUTEBILE WAS A TRUE ADVOCATE OF THE RETIREMENT BENEFITS SECTOR

Tribute to Prof. Emmanuel Tumusiime-Mutebile

GOVERNOR BANK OF UGANDA

The Board of Directors, Management and staff of the Uganda Retirement Benefits Regulatory Authority (URBRA), join the rest of the country to mourn the departed Governor of Bank of Uganda, Professor Emmanuel Tumusiime Mutebile.

Our deepest sympathies go to his family, the Board, Management and Staff of the Central Bank and the entire banking sector.

Professor Mutebile was a true advocate of the Retirement Benefits Sector. As Permanent Secretary and Secretary to the Treasury, he initiated pension sector reforms, with a view to eradicate the key challenges that afflicted the sector at that time. In his foresightedness, he saw that the sector would grow exponentially and would therefore require standards and regulations. Thus, he advocated the establishment of an independent regulator.

He was particularly keen on promoting prudent and professional investment practices, to ensure the best outcome for all savers. He believed strongly, that the retirement benefits sector was a vehicle for long-term

mobilization of domestic savings, which would be crucial to economic growth.

Professor Mutebile was emphatic on good scheme governance and compliance. As a Trustee of the Bank of Uganda Staff Retirement Benefits Scheme, he unfailingly applied for the renewal of his annual license, and complied with all the requirements of the regulator.

The Retirement Benefits Sector benefited greatly from his foresighted leadership and we are proud of his contribution towards the development of the sector.

As we remember Professor Mutebile, we pay tribute to his legacy which, I hope, will be carried on for generations to come.

May his soul rest in eternal peace.

**MARTIN A. NSUBUGA
CHIEF EXECUTIVE OFFICER, URBRA**



THE JUDICIARY

CONDOLENCE MESSAGE ON THE DEATH OF PROF EMMANUEL TUMUSIIME-MUTEBILE, GOVERNOR OF THE BANK OF UGANDA

BY THE HON. THE CHIEF JUSTICE, ALFONSE CHIGAMOY OWINY – DOLLO

On behalf of the Ugandan Judiciary and on my own behalf, I wish to express my heartfelt condolences to the Government of Uganda, the family, friends and staff of the Bank of Uganda on the untimely death of Prof Emmanuel Tumusiime-Mutebile, Governor of the Bank of Uganda.

It is indeed with profound sadness that the Judiciary learnt of the death of one of Uganda's seasoned economists and reformists, who ably led the Central Bank for 21 years. He will be remembered for spearheading the design and implementation of the Economic Reform Program that led Uganda from the economic crises of the 1970s and 1980s to sound economic performance when he served as the Permanent Secretary/Secretary to the Treasury in the Ministry of Finance, Planning, and Economic Development.

The Country and the East African region has lost a great towering economic strategist who served the country with selfless dedication, utmost humility and commitment, for nearly fifty years. We shall indeed miss him and his noble service.

Our prayer is that the Almighty God comforts the family and all the loved ones and accepts his soul into eternal glory.

Alfonse Chigamoy Owiny – Dollo
CHIEF JUSTICE



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CONDOLENCE MESSAGE



PROF. EMMANUEL TUMUSIIME - MUTEBILE

The Executive Committee, Members and Staff of Kampala Club extend our deepest condolences to Mrs. Betty Mutebile, the family, relatives and friends, the Bank of Uganda and indeed the entire country on the passing of our beloved Life Member,

Prof. Emmanuel Tumusiime- Mutebile.

The Governor, as he was fondly known, will be dearly missed by the Members and Staff of the Club.

May God grant him eternal rest and comfort the family.

Matthias Nalyanya
HON. CHAIRMAN

Eliot Ainomugisha
HON. SECRETARY