ECW/ECM/VII/3

SEVENTH EXTRAORDINARY SESSION OF ECOWAS COUNCIL OF MINISTERS

Cotonou, 1 – 2 September 2003



Cotonou, September 2003

I. INTRODUCTION

The Seventh Extraordinary Session of the ECOWAS Council of Ministers held at the International Conference Centre, Cotonou on 1 and 2 September, 2003.

- 2. The following Member States were present:
 - Republic of Benin
 - Burkina Faso
 - Republic of Côte d'Ivoire
 - Republic of The Gambia
 - Republic of Ghana
 - Republic of Guinea
 - Republic of Guinea Bissau
 - Republic of Mali
 - Republic of Niger
 - Federal Republic of Nigeria
 - Republic of Senegal
 - Republic of Sierra Leone
 - Togolese Republic
- 3. The meeting was also attended by representatives of the underlisted ECOWAS Institutions:
 - The ECOWAS Parliament
 - The ECOWAS Court of Justice
 - The ECOWAS Bank for Investment and Development (EDIB)
 - The ECOWAS Regional Development Fund
 - The West African Health Organisation (WAHO)
 - The West African Monetary Institute (WAMI)

A sister organisation in West Africa, the West African Economic and Monetary Union (UEMOA) was also present.

- 4. The full list of participants is attached to this report.
- II. Item (i): OPENING SESSION
- 5. The opening ceremony was addressed by Honourable Gregoire LAOUROU, Minister of Finance and Economy of the Republic of Benin who delivered a welcome address. This was followed by the

addresses of **Dr. Mohamed Ibn CHAMBAS**, Executive Secretary of the Economic Community of West African States and finally by the Chairman of Council, **Honourable Dr. Kofi Konadu APRAKU**, Minister of Regional Cooperation and NEPAD of the Republic of Ghana who declared the meeting open.

6. The full texts of each of their original addresses, are attached in annex to this report.

III. ELECTION OF BUREAU

7. The bureau for the meeting was elected as follows:

Chairman - Republic of Ghana Rapporteurs - Republic of Benin

Federal Republic of Nigeria.

IV. AGENDA

- 8. The agenda for the meeting was adopted as follows:
 - Opening Session (election of bureau, adoption of agenda and work programme;
 - ii) Consideration of the report of Experts' meeting;
 - iii) Any other business;
 - iv) Adoption of Report;
 - v) Closing Session.

V. OUTCOME OF DELIBERATIONS

Item (ii): CONSIDERATION OF THE REPORT OF THE EXPERTS' MEETING

9. The report of the experts' meeting presented by the Chairperson, focused on three main issues. These were the application of the Community Levy, the implementation status of the ECOWAS Trade Liberalisation Scheme and the proposed Economic Partnership Agreement (EPA) between West Africa and the European Union.

- 10. On the application of the Community Levy, the experts meeting made the following recommendations:
 - i) Each Member State should ensure that the amounts collected by its Customs Department are transferred into the ECOWAS Account at the Central Bank within the stipulated period of one month;
 - ii) The Executive Secretariat should be authorised to make refund to the Member States that were up-to-date in their contributions as at 1st July, 2003 of whatever surplus was due to them as at that date. The Executive Secretariat should also be authorised to return to these Member States the amounts already paid by them as contributions for the 2003 financial year from the revenue collected and transferred into ECOWAS account between 1st July and 31st December, 2003:
 - iii) ECOWAS should have full access to its account without any restrictions. The Minister in charge of ECOWAS affairs should inform the Central Bank of this measure which became effective on 1st July, 2003;
 - iv) Concerning arrears of contributions owed by some Member States, Council should request such countries to conclude a payment schedule with the Executive Secretariat that would not exceed a period of seven (7) years. Details of the agreements should be communicated to the November/December, 2003 session of Council. Furthermore, the countries concerned should be requested to consider the possibility of increasing percentage levied from 0.5% to 1% to generate enough resources for offsetting their arrears;
 - As an incentive, the Executive Secretariat should be authorised to disburse on a quarterly basis to National Departments involved in the collection of the Levy, 5% of the amounts effectively transferred to the Central Bank;
 - vi) The meeting of Experts urged Member States to give greater priority to requests submitted by the Executive Secretariat for transfer of funds to facilitate the use of funds lodged at the Central Bank.

- 11. The recommendations of the meeting on the Trade Liberalisation scheme were as follows:
 - those Member States which have not already done so should take appropriate measures for the effective implementation of the trade liberalisation scheme in order to render the free trade zone operational;
 - in view of the delay in the adoption of the new text governing compensation procedure, the decreasing compensation scale for revenue loss should take effect on 1 January 2004 and end on 31 December 2007. Revenue loss recorded as at 31st December, 2004 should therefore be compensated at the rate of 100% in line with the old procedure;
 - the Secretariat should speedily undertake a study on the creation of an economic compensation fund designed to bring the enterprises of disadvantaged Member States up to level;
 - the study on internal taxation should be expedited and its findings implemented in order to mitigate the anticipated effects of revenue loss caused by the discontinuation of the compensation system;
 - the Executive Secretariat and the Member States should ensure that enterprises and products approved before 2003 satisfy the new criteria for origin as a condition for continuing to benefit under the scheme;
 - list of approved enterprises and products should be published on the ECOWAS web-site.
- 12. The meeting noted that the conditions for the launching of negotiations for the Economic Partnership Agreements with the European Union had been satisfied. These included the creation of a regional structure, the preparation of a road map and the adoption of the terms of the negotiating mandate the Authority Decision A/DEC.8/01/03. It therefore, recommended 6th October 2003, as the date for the launching of the negotiations. However, the Nigerian delegation was reported to have expressed a reservation on the proposed date on the ground that the region was not fully ready for it.

13. Following deliberations on the Experts report, Council adopted the report with the following observations and recommendations:

(a) Community Levy

- Council commended Benin, Ghana, Mali, Nigeria and Senegal for being fully paid up in their contributions;
- Council called on those countries with arrears of contributions to take all necessary measures to regularise their situation, and, if necessary, prospect for sources other than the Community levy, in collaboration with the Executive Secretariat and the current Chairman of Council where the occasion demands or increase the rate of the Community Levy from 0.5% to 1%;
- Council authorised the Executive Secretariat to disburse to the ECOWAS National Units, 5% of the amounts effectively transferred into the Community Levy Account in the Central Bank towards the implementation of integration programmes in collaboration with National Agencies;
- Council requested the Chairman of Council and the Executive Secretariat to continue their efforts to prevail on the Islamic Republic of Mauritania to discharge its obligations to ECOWAS which were still outstanding at the time of its withdrawal from the Community;
- The Council of Ministers requests the Executive Secretariat to involve the EBID group in the elaboration of a detailed plan for the utilisation of the Community levy a part of which should be used to increase the capital base of EBID and to finance development activities;
- All Member States should fully and effectively implement the Community Levy in line with the Protocol;
- ECOWAS Secretariat should produce a detailed plan, program and budget for the anticipated utilisation of the

Community Levy. The program and budget should be approved by the Council before implementation. In addition, the Secretariat should demonstrate capacity to manage the Levy;

- Part of the Community Levy that may be injected into the Peace Fund, 'Capital of the EBID and the Compensation Fund should be cleared by the Council before transfer of funds by the Executive Secretariat;
- Council directed the Executive Secretariat to put in place a think-tank which will make proposals and recommendations on ways of accelerating the implementation of integration programmes;
- The Executive Secretariat should present a comprehensive memo on these issues to Council in December 2003, for consideration and approval. This is to ensure a transparent operation of the Community Levy account;
- Council expressed its profound gratitude to the Federal Republic of Nigeria for the sacrifices its has made and continues to make in order to provide financial support to the Community for the attainment of its assigned objectives.

(b) ECOWAS Trade Liberalisation Scheme

- The various Community and state institutions charged with the implementation of various programmes should be adequately sensitised and well-resourced to enable them carry out their obligations;
- The Executive Secretariat should undertake by July 2004, a study on the creation of an Economic Development Fund designed to correct the prevailing economic imbalance between smaller and poorer Member States and the rest of the Community;

- The list of approved enterprises and products published on the ECOWAS website should be updated as soon as possible and not later than 31st December 2003;
- Approvals granted to products manufactured in free zones or under special economic regimes should be withdrawn as soon as possible, and not later than 31 December, 2003;
- The study on internal taxation should be undertaken in 2004 and its findings implemented in order to mitigate the anticipated revenue loss arising from the discontinuation of the compensation system.

(c) Negotiation of Economic Partnership Agreements (EPA) between West Africa and the European Union

- Council approved the launching of the negotiations of the Economic Partnership Agreement between West Africa and the European Union on 06 October 2003, in Cotonou, Republic of Benin;
- To this effect, Council created up a Ministerial Facilitation Team comprising Benin, Burkina Faso, Côte d'Ivoire, The Gambia, Ghana and Nigeria;
- In between the sessions of Council, the Ministerial Facilitation Team shall ensure:
 - adequate preparations for the negotiations between West Africa and the European Union;
 - the consideration of the roadmap and the monitoring of activities in the roadmap;
 - supervision of the tasks given to the Executive Secretariat and the UEMOA Commission under the mandate of Authority Decision A/DEC/08/01/03;

 The Ministerial Facilitation Team shall report to the Council of Ministers

Item iii: ANY OTHER BUSINESS

(a) Presentation by Côte d'Ivoire

- 14. The Ivoirien Minister made a verbal presentation addressing three issues.
 - establishment of a network of ECOWAS Nongovernmental organisations, as well as the determination of their legal framework
 - establishment of an intervention fund for the prevention and resolution of conflicts in ECOWAS Member States:
 - establishment of direct airlinks between West African capitals and Abuja, the headquarters of the Community.
- 15. Council noted the presentation and requested the Executive Secretariat to liaise with the Republic of Côte d'Ivoire with a view to presenting the issues to the next session of Council. Council equally noted the information given by the Executive Secretariat that the problem of air transportation in the sub-region was already being addressed through the air liberalisation project being jointly implemented by ECOWAS and CEMAC.

(b) **ECOWAS Parliament**

- 16. The Head of Delegation of ECOWAS Parliament, Honourable Mamman Bello ALI drew the attention of Council to the non-implementation of the provisions of the Protocol establishing the ECOWAS Parliament. He recalled that although the Parliament had consultative powers, none of the Community institutions had consulted it and urged the institutions to abide by the provisions of the Protocol.
- 17. Council requested the Executive Secretariat and all other institutions to ensure that the new institutions were fully integrated through observance of the provisions of the instruments establishing them.

18. In the same vein the Chairman informed Council that he had received a petition from the ECOWAS Parliament protesting its alleged marginalisation and improper treatment by the Executive Secretariat and other organs of the Community. This petition having been forwarded to the Executive Secretary for reaction, according to him, this matter would be considered at the next session of Council.

(c) Community Court of Justice

- 19. The Community Court of Justice drew the attention of Council to a situation whereby a memorandum relating to the renewal of the terms of office of the Judges of the Court was circulated without an input from the Court, save a letter from the Executive Secretary over the matter. According to the Court, the action not only violated the independence of the Court as provided in Article 15 of the Revised Treaty, but amounted to a usurpation of its powers
- 20. Following deliberations, Council requested the Executive Secretary to hold dialogues with the institutions for the purpose of resolving such matters.

(d) Other matters

- 21. Council noted a proposal made by a delegation that the Islamic Republic of Mauritania be prevailed upon to rejoin the Community. In this vein, the Executive Secretary disclosed that a Ministerial delegation will visit the Republic of Mauritania over the matter, particularly against the background of efforts being made by ECOWAS Member States to support the Republic of Benin in its bid for West Africa's seat in the United Nations Security Council, a post in which Mauritania was equally interested.
- 22. The Chairman of Council informed members of preparations by the Community Court of Justice to hold its inauguration in October 2003, and urged members to take due cognisance of this fact in the planning of their programmes. The precise date was to be communicated to all Member States in due course.

Item iv: ADOPTION OF REPORT

23. This report was adopted.

Item v: CLOSING SESSION

24. Addressing the closing session, the Chairman thanked the Ministers for taking active interest in the issues discussed. Observing that implementation had always been a problem in Community affairs, he recalled that this session of Council had been initiated by a colleague who wanted serious reflections on the issues impeding the effective implementation of two cardinal programmes of the Community. As the members prepared to return to their home countries, he urged them to expeditiously and speedily implement the decisions taken. He concluded his remarks by thanking the Republic of Benin, the ECOWAS Executive Secretariat led by the Executive Secretary and all the technicians who worked to ensure the success of the meeting. He then declared the session closed.

DONE AT COTONOU, THIS 2ND DAY OF SEPTEMBER, 2003

DR. KOFI KONADU APRAKU CHAIRMAN

FOR THE COUNCIL OF MINISTERS

Seventh Extraordinary Session of the Council of Ministers

Cotonou, 1 - 2 September 2003

REGULATION C/REG.1/9/03 adopting measures to facilitate and accelerate effective implementation of the Community levy

THE COUNCIL OF MINISTERS.

Mindful of Articles 10, 11 and 12 of the revised Treaty establishing the Council of Ministers and defining its composition and functions;

Mindful of Article 70 of the revised Treaty which stipulates that the regular budgets of the Community and its institutions shall be funded from the Community levy;

Mindful of Protocol A/P.1/7/96 on the conditions governing application of the Community levy:

Conscious of the importance of the Community levy for the financing of Community programmes, the functioning of ECOWAS institutions, and the payment of compensation under the trade liberalisation scheme;

Determined to ensure the effective operation of this mechanism for the financing of regional integration activities;

Desiring to this end to take all necessary measures to ensure a smooth passage from the transition phase to the substantive regime;

On the recommendation of the meeting of Experts from Member States held in Cotonou on 29 and 31 August 2003;

ENACTS

Article 1

- Member States shall ensure the proper assessment and collection of the Community levy. They shall transfer the amounts collected into the ECOWAS account opened at the Central Bank within the time frame stipulated in the Protocol on the conditions for the application of the Community levy.
- 2. To this end, each Member State will set up a mechanism to facilitate the transfer of the proceeds of the Community levy.

Article 2

- 1. The Executive Secretariat shall refund to those Member States which were up to date in their contributions as at 1st July 2003, the capital base of ECOWAS Bank for Investment and Development (EBID) inclusive whatever amounts may be outstanding in their favour.
- 2. Member States which, between 1st January and 30 June 2003 have paid their contributions for the current financial year, inclusive, shall be entitled to a refund of the total amount collected as Community levy and transferred into the ECOWAS account at the Central Bank between 1st July and 31 December 2003.

Article 3

- 1. The Executive Secretariat of ECOWAS shall have access to the Community levy accounts in the Central Banks of Member States.
- ECOWAS Secretariat should produce a detailed plan, program and budget for the anticipated utilisation of the Community Levy. The program and budget should be approved by the Council before the implementation.

3. The Minister responsible for ECOWAS affairs of each Member State shall notify the Central Bank of the entry into force of the provisions of paragraph 1 of this Article with effect from 1st July 2003.

Article 4

- 1. The Executive Secretariat shall conclude a payment schedule with Member States owing arrears of contributions, to cover a period not exceeding seven (7) years.
- 2. The Executive Secretariat shall submit a report to the end of year budget session of Council of Ministers on the agreements concluded with the Member States referred to in paragraph 1 of this Article.

Article 5

- 1. The Executive Secretariat shall pay 5% of the amounts effectively transferred to the Central Banks to the ECOWAS national units.
- 2. The amount referred to in paragraph 1 of this Article shall be disbursed quarterly.

Article 6

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty (30) days of its signature by the Chairman of the Council of Ministers. It shall also be published by each Member State in its Official Gazette within the same time frame.

DONE AT COTONOU THIS 2ND DAY OF SEPTEMBER 2003

Dr. Kofi Konadu Apraku Chairman

For the Council of Ministers

Seventh Extraordinary Session of the Council of Ministers

Cotonou, 1 - 2 September 2003

REGULATION C/REG.2/9/03 on the launching of negotiations between West Africa and the European Union on the Economic Partnership Agreement (EPA).

THE COUNCIL OF MINISTERS.

Mindful of Articles 10, 11 and 12 of the revised Treaty establishing the Council of Ministers and defining its composition and functions;

Mindful of Decision A/DEC.8/12/99 relating to the strengthening of partnership between West Africa and the European Union and designating ECOWAS as the regional framework for the coordination of relations between West Africa and the European Union:

Mindful of Decision A/DEC.11/12/01 on negotiations between West African ACP Member States and the European Union on the Regional Economic Partnership Agreement;

Mindful of Decision A/DEC.8/01/03 on West Africa's preparations for negotiations with the European Union on the Economic Partnership Agreement;

Recalling the recommendation of the ACP Council of Ministers held in Brussels on 31 July on the opening of Phase II of the negotiations in September 2003:

Mindful of the need to launch the Phase II negotiations which are expected to last until December 2007;

Taking into account the additional information provided by the Executive Secretariat on the negotiating structure, the road map for the negotiations, and the terms of the negotiating mandate;

On the recommendation of the meeting of Ministers of Trade and Finance of ECOWAS Member States held in Bamako on 24 and 25 July 2003, on the opening of negotiations between West Africa and the European Union on 6 October, 2003;

ENACTS:

Article 1

1. The launching of the negotiations between West Africa and the European Union on the Economic Partnership Agreement in Cotonou. on 6 October 2003, is hereby approved.

Article 2

- 1. For the purpose stated in article 1 of this Regulation, there is hereby created an ad hoc Ministerial facilitating team comprising Benin, Burkina Faso, Cote d'Ivoire, the Gambia, Ghana and Nigeria.
- 2. In between meetings of the ECOWAS Council of Ministers, the ad hoc Ministerial facilitating team shall be responsible for the following:
 - i. proper preparation of the West Africa-European Union economic partnershsip agreement negotiations.
 - ii. examination of the road map guiding the conduct of negotiations.
 - iii. monitoring of the execution of the activities contained in the road map.

- iv. supervision of the execution of the tasks assigned to the ECOWAS Executive Secretariat and the UEMOA Commission under the mandate given by decision A/DEC.8/1/03 on the preparation for the negotiation of the economic partnership agreement between West Africa and the European Union.
- 3. The Ministerial facilitating team shall report to the Ministerial Monitoring Committee.

Article 3

The ECOWAS Executive Secretariat shall, in collaboration with the UEMOA Commission take all necessary measures to ensure the proper preparation of the region for the negotiations.

Article 4

The ECOWAS Executive Secretariat in collaboration with the UEMOA Commission shall take necessary measures to ensure a proper level of preparedness for the opening of negotiations.

Article 5

The Executive Secretariat shall notify the European Commission and the ACP General Secretariat of this Regulation.

Article 6

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty (3) days of its signature by the Chairman of the Council of Ministers. It shall also be published by each Member State in its Official Gazette within the same time-frame.

DONE AT COTONOU THIS 2ND DAY OF SEPTEMBER 2003

Dr. Kofi Konadu Apraku Chairman

For the Council of Ministers

Seventh Extraordinary Session of the Council of Ministers

Cotonou, 1 - 2 September 2003

REGULATION C/REG.3/9/03 ADOPTING MEASURES TO ENSURE EFFECTIVE REALISATION OF A FREE TRADE ZONE IN THE ECOWAS REGION

THE COUNCIL OF MINISTERS,

Mindful of Articles 10, 11 and 12 of the revised Treaty establishing the Council of Ministers and defining its composition and functions:

Mindful of Articles 35, 38, 40 and 48 of the revised Treaty relating respectively to liberalisation of trade, Community tariff treatment, fiscal charges and internal taxation, and compensation for loss of revenue;

Mindful of Protocol A/P.1/1/03 relating to the definition of the concept of products originating from ECOWAS Member States:

Mindful of Protocol A/P.2/1/03 relating to the application of compensation procedures for loss of revenue incurred by ECOWAS Member States as a result of the trade liberalisation scheme:

Mindful of Regulation C/REG.3/4/03 establishing procedure for the approval of originating products to benefit under the ECOWAS trade liberalisation scheme:

Mindful of Regulation C/REG.4/4/02 adopting a certificate of origin for products originating from the Community;

Mindful of Regulation C/REG.5/4/02 relating to the evaluation of the components making up the ex-factory cost price of products before tax, and value-added:

Considering that the trade liberalisation scheme which took off on 1 January 1990 has not been implemented fully, due to a number of reasons, including the existence of several trade liberalisation schemes in the same zone, the approval procedure, the compensation mechanism for loss of revenue, the predominance of the informal sector in regional trade, and the lack of complementarity;

Taking note of the progress achieved in the simplification of ECOWAS texts governing the establishment of a Customs union and the harmonisation of these texts with those of UEMOA; taking note also of the efforts made to simplify approval procedures and review some of the texts, with a view to accelerating payment for losses of revenue, using resources from the Community levy;

Considering the need to urgently implement the measures already identified and other initiatives that could contribute to eliminate the remaining obstacles impeding effective implementation of the trade liberalisation scheme by Member States:

On the recommendation of the meeting of Experts from Member States held in Cotonou from 29 to 31 August 2003;

ENACTS:

Article 1

To ensure effective realisation of the free trade zone, the Member States which have not already done so shall take immediate and appropriate measures to ensure implementation of the trade liberalisation scheme by 2004.

Article 2

The Executive Secretariat shall in 2004, undertake a study on the establishment of a fund to be applied to activities aimed at achieving a balanced development of the Community. It shall submit a report on the study to the July 2004 session of the Council of Ministers.

Article 3

The Executive Secretariat shall commission a study on internal taxation to be completed by July 2004 and implement its findings in order to mitigate the anticipated effects of revenue loss caused by the discontinuation of the compensation system;

Article 4

- 1. The Executive Secretariat and the Member States shall ensure that enterprises and products approved before the end of the second quarter of 2004 satisfy the new origin criteria as a condition for continuing to benefit under the scheme.
- 2. The Executive Secretariat shall take necessary measures for the immediate withdrawal or latest by 31st December 2003, of the approval granted to products transformed within the framework of economic or suspensive Customs regimes or certain special regimes involving the suspension or partial or total exemption from Customs duties on inputs.

Article 5

The Executive Secretariat shall prepare an electronic directory of approved enterprises and products and publish it on the ECOWAS web-site.

Article 6

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty days of its signature by the Chairman of the Council of Ministers. It shall also be published by each Member State in its Official Gazette within the same time frame.

DONE AT COTONOU THIS 2ND DAY OF SEPTEMBER 2003

Dr. Kofi Konadu Apraku
Chairman
For the Council of Ministers

Seventh Extraordinary Session of the Council of Ministers

Cotonou, 1 - 2 September 2003

RESOLUTION C/RES.1/9/03 giving Member States the option of increasing the rate of the Community levy.

THE COUNCIL OF MINISTERS,

Mindful of Articles 10, 11 and 12 of the revised Treaty establishing the Council of Ministers and defining its composition and functions;

Mindful of Article 70 of the revised Treaty which stipulates that the regular budgets of the Community and its institutions shall be funded from the Community levy;

Mindful of Protocol A/P.1/7/96 on conditions governing application of the Community levy;

Considering that since its inception, ECOWAS has financed the operations of its institutions and integration activities from contributions from Member States:

Considering that the national budgets from which the Member States draw the greater part of their contributions have suffered from the effects of structural adjustment programmes introduced by some of the countries, leading to accumulation of huge arrears of contributions; Considering that the trade liberalisation scheme which took off on 1 January 1990 has not been implemented fully, due to a number of reasons, including the existence of several trade liberalisation schemes in the same zone, the approval procedure, the compensation mechanism for loss of revenue, the predominance of the informal sector in regional trade, and the lack of complementarity;

Taking note of the progress achieved in the simplification of ECOWAS texts governing the establishment of a Customs union and the harmonisation of these texts with those of UEMOA: taking note also of the efforts made to simplify approval procedures and review some of the texts, with a view to accelerating payment for losses of revenue, using resources from the Community levy;

Considering the need to urgently implement the measures already identified and other initiatives that could contribute to eliminate the remaining obstacles impeding effective implementation of the trade liberalisation scheme by Member States:

On the recommendation of the meeting of Experts from Member States held in Cotonou from 29 to 31 August 2003;

ENACTS:

Article 1

To ensure effective realisation of the free trade zone, the Member States which have not already done so shall take immediate and appropriate measures to ensure implementation of the trade liberalisation scheme by 2004.

Article 2

The Executive Secretariat shall in 2004, undertake a study on the establishment of a fund to be applied to activities aimed at achieving a balanced development of the Community. It shall submit a report on the study to the July 2004 session of the Council of Ministers.

Seventh Extra ordinary Session of the Council of Ministers Cotonou, 1 - 2 September 2003

RECOMMENDATION C/REC.1/09/03 amending Article 6 of Protocol A/P.2/1/03 on the application of compensation procedure for loss of revenue incurred by Member States as a result of trade liberalisation.

THE COUNCIL OF MINISTERS.

Mindful of Articles 10, 11 and 12 of the revised Treaty establishing the Council of Ministers and defining its composition and functions;

Mindful of Article 48 of the revised Treaty on compensation for loss of revenue incurred by Member States as a result of trade liberalisation;

Mindful of Protocol A/P.2/1/03 dated 31 January 2003 on the application of compensation procedure for loss of revenue;

Considering that one of the major obstacles to the implementation of the ECOWAS trade liberalisation scheme stems from the inadequacies observed in the system adopted for the compensation of loss of Customs revenue;

Considering that the date fixed by Protocol A/P.2/1/03 for the take-off of the decreasing compensation scale has proved unrealistic;

Determined to take account of the importance attached by Member States to the payment of compensation for losses of revenue, when fixing a date for the take-of referred to above, in order to ensure effective implementation of the trade liberalisation scheme;

Desiring to set a new date for the take-off of the decreasing compensation scale and to amend Protocol A/P.2/1/03 accordingly;

On the proposal of the meeting of Experts from Member States held in Cotonou on 29 and 31 August 2003;

Recommend to the Authority of Heads of State and Government to adopt the attached Supplementary Protocol amending Article 6 of Protocol A/P.2/1/03.

DONE AT COTONOU THIS 2ND DAY OF SEPTEMBER 2003

Dr. Kofi Konadu Apraku Chairman

For the Council of Ministers

Twenty-seventh Session of the Authority of Heads of State and Government -----2003

(DRAFT)

SUPPLEMENTARY PROTOCOL A/SP./..../03 amending Article 6 of Protocol A/P.2/1/03 relating to the application of compensation procedure for loss of revenue incurred by ECOWAS Member States as a result of trade liberalisation.

THE HIGH CONTRACTING PARTIES,

Mindful of Articles 7, 8 and 9 of the revised Treaty establishing the Authority of Heads of State and Government and defining its composition and functions;

Mindful of Article 48 of the revised Treaty on compensation for loss of revenue incurred by Member States as a result of trade liberalisation;

Mindful of Protocol A/P.2/1/03 dated 31 January 2003 on the application of compensation procedures for loss of revenue;

Considering that one of the major obstacles to the implementation of the ECOWAS trade liberalisation scheme stems from the inadequacies observed in the system adopted for the compensation of loss of Customs revenue;

Considering that the date fixed in Protocol A/P.2/1/03 for the take-off of the decreasing compensation scale has proved unrealistic;

Determined to take account of the importance attached by Member States to the payment of compensation for losses of revenue, when fixing a date for the take-of referred to above, in order to ensure effective implementation of the trade liberalisation scheme;

Desiring to set a new date for the take-off of the decreasing compensation scale and, to this end, to amend Protocol A/P.2/1/03;

On the recommendation of the seventh extraordinary session of the Council of Ministers held in Cotonou on 1 and 2 September, 2003;

AGREE AS FOLLOWS:

Article 1

Article 6 of Protocol A/P.2/1/03 relating to the application of compensation procedure for loss of revenue incurred by Member States as a result of trade liberalisation is hereby amended and shall henceforth read as follows:

New Article 6

- 1 The duration of the compensation mechanism is fixed at four (4) years, dating from 1 January 2004.
- 2 Amounts payable as compensation shall be calculated on a decreasing scale in the following manner:
 - 100% of loss incurred, in 2004
 - 80% of loss incurred, in 2005
 - 60% of loss incurred, in 2003
 - 30% of loss incurred, in 2067
 - 0% of loss incurred, with effect from 1 January 2008

Article 2

- 1. This Supplementary Protocol shall enter into force provisionally upon signature by the Heads of State and Government. Accordingly, signatory Member States and the Executive Secretariat hereby undertake to commence implementation of all provisions of the Protocol upon signature.
- 2. This Supplementary Protocol shall enter into force upon ratification by at least nine (9) signatory States, in accordance with the constitutional procedures in each Member State.
- 3. This Supplementary Protocol and all instruments of ratification shall be deposited with the Executive Secretariat which shall transmit certified true copies to all the Member States and notify them of the dates of deposit of instruments by the Member States and shall register it with the African Union, the United Nations Organisation, and such other organisations as the Council of Ministers may determine.

IN FAITH WHEREOF WE, THE HEADS OF STATE AND GOVERNMENT OF THE ECONOMIC COMMUNITY OF WEST AFRICAN STATES HAVE SIGNED THIS SUPPLEMENTARY PROTOCOL IN THREE ORIGINALS IN THE ENGLISH, FRENCH AND PORTUGUESE LANGUAGES, ALL TEXTS BEING EQUALLY AUTHENTIC.

DONE AT	THIS	DAY OF	2003
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DISCOURS DE BIENVENUE DU MINISTRE DES FINANCES ET DE L'ECONOMIE A L'OCCASION DE LA SEPTIEME SESSION EXTRAORDINAIRE DU CONSEIL DES MINISTRES DE LA CEDEAO

(Cotonou, le 1^{er} septembre 2003)

Mesdames et Messieurs les Ministres, Monsieur le Secrétaire Exécutif.

Monsieur le Président de la BIDC.

Monsieur le Président du Parlement de la CEDEAO,

Madame la Présidente de la Cour de Justice de la CEDEAO.

Madame et Messieurs les Secrétaires Exécutifs Adjoints,

Honorables invités,

Mesdames, Messieurs,

Aujourd'hui, lundi 1^{er} Septembre 2003, s'ouvre à Cotonou, la 7^{ème} session extraordinaire du Conseil des Ministres de la CEDEAO.

C'est un véritable honneur et un réel plaisir pour moi de vous souhaiter au nom du Chef de l'Etat, de tout le Gouvernement et en mon nom propre la bienvenue en terre hospitalière de la République du Bénin.

Je voudrais très sincèrement remercier le Secrétariat Exécutif de l'honneur qu'il a fait à la République du Bénin en acceptant d'organiser la présente session à Cotonou. Car cette occasion permet au Bénin de renouveler sa foi et son engagement à l'endroit de cette institution qui est une alternative crédible pour le développement d'une Afrique de l'Ouest unie, solidaire et prospère.

Permettez-moi également Mesdames et Messieurs de m'acquitter d'un noble devoir, celui de faire part de ma satisfaction pour le travail abattu par nos experts. Par leur engagement, leur connaissance et leur foi en la cause Ouest Africaine, ils ont comme par le passé fait œuvre utile en mettant à notre disposition des recommandations qui guideront nos travaux et contribueront à l'adoption des solutions.

Je voudrais, avec votre permission, les féliciter, ici publiquement.

Mesdames et Messieurs les Ministres, Mesdames et Messieurs,

La mondialisation de l'économie a placé notre sous-région devant un défi que la plupart de nos économies prises isolément ne sauraient relever.

Face à cette situation, nos Etats ont pris conscience de la nécessité de serrer les rangs à travers le renforcement de la coopération et l'intégration régionale afin de mieux affronter les exigences de l'économie mondiale. Nul doute que celle-ci implique compétitions et marchés qui englobent tous les pays du monde.

Dans ces conditions, il est évident que, l'intégration régionale devient un impératif pour notre sous-région à la lumière de la nouvelle configuration de l'économie mondiale.

Mais, que vaut un regroupement régional en manque de moyens nécessaires pour la réalisation des objectifs qui lui sont assignés ?

Mesdames et Messieurs les Ministres, Mesdames et Messieurs.

C'est conscient de cette réalité, qu'un mécanisme autonome de financement des

actions de notre Communauté a été institué le 27 juillet 1996 à Abuja.

Ce mécanisme, qui dispense les Etats membres du paiement des contributions directes aux budgets des organes de la CEDEAO, est entré en vigueur en 2000.

Amsi, pendant trois (03) ans que va durer la période transitoire, les Etats membres ont mis différemment en œuvre les dispositions du protocole relatif aux conditions d'application du Prélèvement Communautaire.

Les premières évaluations de l'application de ce mécanisme faites par le Secrétariat Exécutif ont révélé des problèmes relatifs :

- au non apurement, pendant la période transitoire, des arriérés de contributions dues par certains Etats membres;
- aux difficultés de transfert en devise dans les comptes ouverts par le Secrétariat Exécutif dans les Banques Centrales des produits du Prélèvement Communautaire recouverts en monnaie non convertibles;

- à la non application du Prélèvement Communautaire par certains Etats membres;
- au non-respect par tous les États membres des conditions de reversement des produits du Prélèvement Communautaire.

La 49^{ème} session du Conseil, des Ministres de la CEDEAO a pris connaissance des résultats de ces évaluations et a demandé qu'un rapport plus détaillé avec des propositions de solutions aux problèmes identifiés lui soit soumis avant l'entrée en vigueur du régime de plein droit.

Cette décision a été réitérée par la 50^{ème} session du Conseil des Ministres bien que la Conférence des Chefs d'Etat et de Gouvernement ait fixé la date d'entrée en vigueur du régime de plein droit du Prélèvement Communautaire au 1^{er} juillet 2003.

Car. l'enjeu pour notre Communauté, c'est d'aller vers le régime de plein droit sans entraves. Pour ce faire, il faudrait que nous prenions les précautions nécessaires pour lever tous les obstacles éventuels.

Permettez-moi, de vous rappeler, à cet égard que notre Conseil à un rôle primordial à jouer pour l'avenement de ce régime de plein droit.

En effet, il nous revient, au cours de ce Conseil, de prendre des décisions hardies en vue de la résolution des problèmes qui constituent des entraves à la mise en oeuvre du régime de plein droit.

Il s'agit des difficultés liées aux arriérés de contributions, aux changes relatives aux monnaies non convertibles, au reversement à effectuer directement dans les comptes du Secrétariat Exécutif.

De même, pour assurer un haut rendement à ce mécanisme de financement autonome, il est nécessaire que la présente session apprécie particulièrement les recommandations des experts sur la mise en place d'un mécanisme d'évaluation et de contrôle de l'application des dispositions du Prélèvement Communautaire.

Des solutions à trouver à l'ensemble de ces problèmes dépendra l'application réussie du régime de plein droit. Nous convenons tous qu'il devra permettre à notre Communauté de disposer de moyens suffisants pour la mise en œuvre effective des programmes tel le Schéma de libéralisation des échanges de la CEDEAO.

Qu'il vous souvienne que le principal obstacle à la mise en œuvre du schéma de libéralisation des échanges de la CEDEAO est l'inexistence d'un mécanisme fiable de compensation des pertes de recettes enregistrées par les Etats membres.

Cette préoccupation des Etats membres, qui me semble légitime, devrait être réglée définitivement avec l'entrée en vigueur du régime de plein droit du Prélèvement Communautaire dont le produit sera affecté

en partie à la compensation des pertes de recettes.

Mesdames, Messieurs les Ministres,

Le Schéma de Libéralisation des Echanges est confronté aussi à d'autres difficultés qui entravent sa mise en œuvre. C'est la raison pour laquelle la 50 me session du Conseil des Ministres a demandé qu'un rapport d'évaluation de sa mise en œuvre lui soit soumis.

Il faut, en effet, rappeler que le régime préférentiel des échanges intracommunautaires, entré en vigueur depuis 1990, n'est est appliqué que par très peu d'Etats membres.

Ce constat nous permet d'affirmer que la plupart des Etats membres manifestent une certaine méfiance à l'égard de ce mécanisme préférentiel des échanges à cause d'un certain nombre d'insuffisances. Celles-ci me semblent être prises en compte aujourd'hui par les nouveaux textes harmonisés avec ceux de l'UEMOA.

Ces textes qui portent sur les nouvelles règles d'origine, les procédures d'agrément et les documents douaniers offrent une plus grande visibilité et plus de garantie.

Comme vous pouvez le constater, Mesdames et Messieurs les Ministres nous errors déjà somsamment perdu de lemps et d'opportunités. Nous devons maintenant aller vite si nous ne voulons pas accuser davantage de retard par rapport aux nobles idéaux de notre Communauté. En 28 ans d'existence, la CEDEAO n'est pas encore parvenue à se constituer en zone de libre échange. Aujourd'hui nous n'avons pas d'autre choix que d'être tout au moins une zone de libre échange pour faire face aux exigences des négociations des Accords de Partenariat Economique. Sur cette question également la présente session aura à se prononcer.

C'est pourquoi, je voudrais nous inviter à un examen minutieux des recommandations qui nous sont soumises par les experts sur les points ci-après :

- la pleine application par tous les Etats membres du Schéma de Libéralisation des Echanges de la CEDEAO;
- l'application de la décision prise par la Conférence des Chefs d'Etat et de Gouvernement lors de son Sommet de janvier 2003 et qui prescrit l'antice du mécanisme du Prélèvement Communautaire dans sa phase de plein droit :
- le lancement de la phase 2 des négociations des Accords de Partenariat Economique avec l'Union Européenne pour l'Afrique de l'Ouest.

Mesdames et Messieurs les Ministres. Mesdames et Messieurs,

J'ai l'intime conviction qu'à la sortie de cette session, que j'ose qualifier de tournant décisif, notre Gommunauté prendra peau neuve parce que nous aurons pris des décisions courageuses.

Je n'ai aucun doute que vous partagerez avec moi, cet optimisme ou mieux cette espérance.

Je souhaite plein succès à nos travaux

- Vive la CEDEAO

rive la coopérant sous-regionale

Je vous remercie.

ECONOMIC COMMUNITY OF WEST AFRICAN STATES

COMMUNAUTE ECONOMIQUE DES ETATS DE L'AFRIQUE DE L'OUEST

Seventh Extraordinary Session of the ECOWAS Council of Ministers

Colonou, 1 - 2 September 2003

Address Delivered by the ECOWAS Executive Secretary Dr. Mohamed Ibn Chambas

Cotonou, 2003

The Chairman, ECOWAS Council of Ministers.

The Honourable Minister of Finance and Economy of the Republic of Benin,

The Honourable Minister of Industry, Trade, Labour and Employment of the Republic of Benin,

Honourable Ministers.

Distinguished Guests.

Ladies and Gentlemen,

I should like to begin by expressing my profound gratitude to His Excellency, Mathieu Kerekou, President of the Republic of Benin, and to the Government and people of Benin for the warm welcome extended to all the delegations since their arrival in Cotonou and for the facilities placed at their disposal to ensure the success of their meeting.

By accepting to host the seventh extraordinary session of the ECOWAS Council of Ministers, the Republic of Benin has once again demonstrated its attachment to the integration ideal and its determination to work more actively with each passing day to ensure the attainment of our Community goal of establishing a single regional market.

It is a pleasure to be holding this extraordinary meeting of Council in the beautiful city of Cotonou, crossroads and trading centre, and the more so since the Republic of Benin is one of the Member States which effectively implements the Secretariat's programmes. Indeed, Benin is regular in the payment of its

contributions to the operational budgets of the Community institutions and is one of the few countries to fully implement the ECOWAS trade liberalisation scheme.

Honourable Ministers,

Ladies and Gentlemen.

I should like to stress the fact that by convening an extraordinary session devoted entirely to the evaluation of the trade liberalisation scheme and the application of the Community levy. the Council of Ministers is seeking to give fresh impetus to the integration process. Indubitably, our Community has made progress in the construction of infrastructure and in encouraging the free movement of persons. Nonetheless, the recurring conflicts in the region have transformed ECOWAS into an organisation better known for its efforts in favour of peace and security than for its achievements in the area of economic integration. While accepting the inherent logic of this situation which, in reality, is justified by the fact that peace and security are preconditions for economic development, the fact also remains that the lack of tangible progress in economic development programmes is no longer acceptable in a world increasingly characterised by globalisation; a world which is now divided into economic blocs.

Among our economic programmes, topmost priority must be given to trade liberalisation and the Community levy, for reasons that need no explanation.

Economic theory posits that the first step towards integration is the creation of a free trade zone, followed by a Customs union, a common market and culminating in an economic and monetary community. Therefore, it is difficult to understand why, a full quarter of a century after its adoption, the trade liberalisation scheme has not yet been effectively implemented, particularly when it is clear that the necessary political will to do so is not lacking. Indeed, West Africa is now preparing to conclude an Economic Partnership Agreement with the European Union with the primary objective of establishing a free trade zone between the two parties.

Honourable Ministers,

Ladies and Gentlemen.

As you are well aware, none of the issues I have just raised is new. A number of evaluation exercises have, in fact, been carried out, and the ECOWAS decision-making authorities recently adopted reformulated, harmonised ECOWAS/UEMOA texts, which are designed to correct the inadequacies of the old texts regulating the trade liberalisation scheme.

A meeting of Experts was convened to identify, with clarity, foresight and realism, the measures to be taken in order to ensure the effective implementation of the new, harmonised texts.

I am convinced that this session of the Council of Ministers has all the elements it requires to enable it to adopt the measures which will ensure effective implementation of the ECOWAS trade liberalisation scheme. This meeting is the ideal forum for fruitful and frank exchanges between the different national authorities directly involved in the implementation of the scheme and the Ministers of Finance. Integration and Trade.

The major challenge before us is to make provision for adequate financial compensation for loss of revenue incurred as a result of the implementation of the scheme, as a first step, before

transforming the compensation mechanism into a solidarity fund or even a structural fund for special regional development projects.

If this compensation system is to be successfully established, the region will need to take urgent measures to make the Community levy mechanism fully operational. Hence the inclusion of the Community levy mechanism in the meeting agenda.

Since the entry into force of the Community levy mechanism in January 2000, the financial situation of the ECOWAS institutions has gradually improved. Evaluation missions to the Member States have followed the step-by-step application of the provisions of the protocol on the Community levy, pointing out anomalies here and there. I should like to use the opportunity offered to me by this august gathering to call on all Member States which have not already done so, to strictly implement all the provisions of this protocol, in accordance with the decision of the Authority of Heads of State and Government in Dakar, in January 2003.

Honourable Ministers,

Ladies and Gentlemen,

We must not lose sight of the fact that in addition to the Customs duties which presently impede the development of intra-ECOWAS trade, there is a whole body of other factors which constitute non tariff barriers to trade. We should also be aware of and deplore the numerous obstacles at our borders which strangle the flow of trade, and certain transborder activities which constitute a threat to national security.

In response to the concerns expressed in connection with this situation, the Executive Secretariat, in collaboration with other partners launched and plans to accelerate implementation of

programmes to facilitate intra-State trade and eliminate all abnormal practices at our borders, or along our transnational highways.

Honourable Ministers,

You will agree with me that our efforts will not succeed without the support, and indeed, the firm commitment of our Member States.

Secure in the knowledge that we have this commitment we only have to pool our efforts and rise to the challenge before us.

With regard to the negotiations on the Economic Partnership Agreements between West Africa and the European Union. a number of meetings have already been held in the region. The first of these meetings was held at the Ministerial level, here in Cotonou. in this very same room, one year ago, on 11 September 2002. The Bamako meeting of Ministers of Finance and Trade. held on 24 and 25 July 2003, offered us an opportunity to assess the state of preparedness of our region to open regional negotiations in September 2003.

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In this draft agreement which is of vital interest to the economies of the region both individually and collectively, we are all agreed that the development dimension must be taken into due account, and our European partner seems equally committed to this principle. This objective must be kept in view all through these negotiations. In compliance with the directives issued in Bamako, the Executive Secretariat and the UEMOA Commission have drawn up proposals on the modalities for the conduct of negotiations, prepared a road map for the preparation and conduct of the negotiations, and defined the West African negotiating position in all priority areas.

The proposals drawn up in response to the Bamako directive were discussed at length by our experts over the last three days. Debate was enriching and sincere, and indeed, at some points, impassioned, yet at all times informed by the common determination to ensure that West Africa derives the maximum benefit from the agreement to be concluded. At the end of their deliberations, the experts formulated recommendations which we believe will be sufficient to guide the deliberations of Council. I want to commend our experts on a job well done, and at the same time express my conviction that the Honourable Ministers will make their own special contribution, and, as always, take the most appropriate decisions on behalf of our region.

Before I conclude, I am happy to announce that a meeting will take place tomorrow, between the ECOWAS Ministers of Trade, and a delegation from the United States Department of Trade in the margins of this Cotonou meeting. We expect fruitful discussions on key issues of common interest to our region and this important development partner. Both the West African and the American sides will declare their stand on AGOA and issues arising in connection with the 5th Ministerial Conference in Cancun, in order to ensure that full account is taken of the concerns and objectives of each party during trade negotiations.

Honourable Ministers,

Ladies and Gentlemen,

I would be guilty of an omission if I failed to mention the linkage between the agenda items of this meeting and our continental initiative which is also our reference point, namely, NEPAD. We must, in all our various activities, bear constantly in mind our obligation to link the regional integration process and other programmes including the EPA, AGOA, and the Doha Agenda. with the NEPAD initiative in order to promote the development of

our region, and at a more general level, the development of the African continent.

In October 2003, ECOWAS will host in Abuja a meeting between the NEPAD Secretariat and regional economic countries in Africa to repeat on the proper working relationships that need to exist between the two levels to ensure the effective implementation of NEPAD programmes. Honourable Ministers will be adequately briefed about the outcome of this meeting at the next session of Council.

Once again, I wish to express my thanks to the Beninese Government and people, and wish the Honourable Ministers a most successful meeting.

Thank you for your kind attention.

substantive issues for the negotiations of the Economic Partnership Agreement (EPA) with the European Union (EU).

The EPA should cover all sectors our economies, especially the agricultural sector. Other areas of mutually beneficial economic cooperation should be highlighted. Such areas include education and capacity building, standardization of export products, infrastructural development, expansion of financial services to the rural poor etc.

The question of huge subsidies by the European countries to their agricultural producers, which enable their products to compete unfairly with African products, should be high on the agenda of the negotiations.

Ladies and Gentlemen, the views of the private sector and civil society must be solicited and incorporated into our final proposals and strategies for the EPA-EU negotiations.

I am informed that nearly all our Member States have ratified the Protocol ECOWAS Levy relating to the application of the Community Levy and also opened an account at their respective Central Banks, into which the proceeds of the levy are paid.

However, there are differences in the collection and payment of proceeds into the ECOWAS account.

I wish to appeal to my Colleagues to take up the challenge to ensure that the Protocol on the application of the levy is properly implemented especially as we accede to the Substantive Regime.

The passage to the Substantive Regime will ensure the smooth functioning of the ECOWAS institutions and enable them to fulfill the expectations of the Member States especially in the areas of:

- Payment of compensation for loss of revenue resulting from the implementation of the ETLS;
- Building up of the fund for special peacekeeping and security operations;
- Funding of development projects within the Community.

It is in the light of these, I wish to entreat States that do not apply the levy in accordance with the provisions of the Protocols to endeavour to do so.

I also implore the Executive Secretariat to advise Council on clear guidelines on the management of any surplus and utilization of the Solidarity Fund in order to evenly cater for the needs of all Member States.

The Executive Secretariat should periodically undertake to evaluate the status of the application of the levy on a country to country basis and make appropriate recommendations to assist States with technical problems in order to accelerate their implementation.

Distinguished Guests,

On the modalities for the implementation of the ETLS, I want to emphasize that the main thrust of the liberalization programme is beset with difficulties as only few States are applying the Protocol by granting the preferential zero rate of cuty.

Colleagues may recall that a remedial measure to resolve the technical defects associated with the Scheme, the Authority of Heads of State at its Session in Dakar, Senegal, early this year, adopted and signed the following Protocols as a result of the need to coordinate the integration programmes of ECOWAS and UEMOA and also to eliminate the unnecessary duplication and overlapping programmes that continue to draw us back in our efforts to integrate.

- Protocol relating to the definition of the concept of products originating from Member States of ECOWAS;
- Protocol relating to the application of compensation procedures for loss of revenue income by ECOWAS Member States as a result of the ETLS;
- Regulation establishing procedure for the approval of originating products to benefit under the ETLS;
- Regulation acopting an ECOWAS Certificate of Origin; and
- Regulation relating to the assessment of the component making up the ex-factoring price of a finished product before tax and the value added.

Dear Colleagues,

With the coming into force of the harmonised texts between ECOWAS and UEMOA, it is my belief that we will now be full-committed to resolve to implement the Protocols in order to eliminate the inherent problems associated with the implementation of the Scheme which will in eventually pave the way for the realization of our common objective of creating a Free Trade Area in ECOWAS.

Furthermore, to ensure the successful implementation of our trade and integration programmes, we need to resolve identified problems such as:

- Non-compliance by Member States to grant zero rate of duty to approved products;
- Non-uniform Customs documentation among ECOWAS countries;
- Cumbersome implementation and clearance procedures at the borders and ports.
- Lack of adequate transport infrastructure;
- Corrupt officials at borders and unnecessary check points on the highways
- Lack of universal or mutual recognition of certification and standards;
- Lack of operationalisation of the Protocol on the inter State Road Transit Convention.

As part of the strategy to speed up the regional integration, is in West Africa with a view to the creation of a unified regional economic bloc, we should as a matter of concern attempt to tackle the afore-mentioned problems which confront our private sector daily as they engage in trading in the sub-region.

In conclusion, the performance of trade liberalization of West Africa has two main deficiencies: absence of policy lock-in and lingering high transaction costs. The policy lock-in aspects is due to the fact that we as Member States do not usually have the mechanism for enforcing mutually agreed commitments or those undertaken at the national level. Because of relatively high transactions cost, benefits of regional integration tend to accrue only to relatively developed economies.

Transportation and other communication cost reducing policies will significantly reduce the scope for uneven pattern of benefits. Evenly spread benefits are more likely if countries engage in deep integration, through policy coordination in areas that can facilitate the implementation of regional

projects that reduce transactions, easing the integration in dynamic production and distribution networks which will in turn foster investment.

In this regard, I wish us a fruitful deliberation

SEVENTH EXTRAORDINARY SESSION OF THE ECOWAS COUNCIL OF MINISTERS

COTONOU, 1 – 2 SEPTEMBER, 2003

VOTE OF THANKS

The participants at the Seventh Extraordinary Session of the ECOWAS Council of Ministers held in Cotonou from $1^{st} - 2^{nd}$ September 2003, wish to express their deep appreciation to the President of the Republic of Benin, His Excellency Mathieu KEREKOU, and to the Government and people of Benin for their warm and fraternal welcome, and for the excellent facilities made available to them during their stay in Benin.

DONE AT COTONOU, THIS 2ND DAY OF SEPTEMBER, 2003

FOR THE COUNCIL OF MINISTERS

SEVENTH EXTRAORDINARY SESSION OF THE ECOWAS COUNCIL OF MINISTERS

Cotonou, 1 - 2 September, 2003

SEPTIÈME SESSION EXTRAORDINAIRE DU CONSEIL DES MINISTRES DES ETATS MEMBRES DE LA CEDEAO

Cotonou, 1er - 2 Septembre 2003

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