Initially planned in Togo, the 52nd Conference of the heads of State and Government of the Economic Community of West African States (ECOWAS) was held in Nigeria. According to the final statement, ECOWAS has recorded good economic prospects as evidenced by the projection of the growth rate of real GDP 2.1% in 2017 and 3.1% in 2018, against 0.2 percent in 2016. These good points of the economic growth in the region are mainly the result of expected recovery of the prices of the main products exported by ECOWAS member states, as well as the improvement of security in areas of oil production. However, intra-Community trades are still very inadequate hence the weakness of economic integration between States. Concerning intra-regional trade and free movement of goods, the conference took important steps. The most significant are: the adoption of the ECOWAS Customs Code and the approval of the request made by the Task Force on the Trade Liberalization-Scheme (ETLS) which invest the authority to conduct checks on the corridors and borders to flush out corrupt agents. It is generally accepted that the ECOWAS Customs Code will be one of the main driving forces of the intra-regional trade in the sense that it will improve the business environment and facilitate trade within the ECOWAS zone. Its implementation will lead to the same customs procedures in all member states.

The heads of state and Government of the Economic Community of West African States (ECOWAS) held on Saturday, December 16th, 2017, their 52nd Conference in Abuja (Nigeria). Applications for membership to the ECOWAS, the question of the single currency, the situation of migrants, the review of the EPA, were included in the agenda. Here is a synthesis of the different issues by the journal Intégr’action.

See the powers of the task force expanded to enable it to accomplish its tasks with greater efficiency. »
Following the page 1 - Regarding the Task Force on the ETLS, its president, General Salou Djibo had wished to see the powers of the task force expanded to enable it to accomplish its tasks with greater efficiency after having led advocacy and observation missions in Member States and noted the persistence of many tariff barriers and non-tariff-barriers as well as abnormal practices on corridors and borders of the Member States. The Heads of State agreed to this request, so, allowing the Task Force to carry out unannounced missions everywhere the need arises in order to identify practices that are abnormal, identify their authors and report to the heads of State.

The Task force was created in 2015 through the Implementing regulation PC/REG in 01/11/15 with a mission to, among others, use advocacy, mediation, arbitration and the amicable settlement of disputes between Member States.

The Summit also addressed the membership application of Morocco and that of Tunisia and Mauritania, respectively for an observer status and associate status. Examining this request for membership, the conference agreed to set up a Committee of Heads of State and Government to oversee a comprehensive study of the implications of these memberships applications. It is composed of representatives of Togo, Ivory Coast, Ghana, Guinea and Nigeria. Addressing the creation of a monetary union, the heads of State and Government endorsed the conclusions of the 4th session of the Presidential Task Force on the programme of the single currency of ECOWAS. It was held on Tuesday, October 24, 2017 in Niamey. They showed their determination to work towards the achievement of the objectives of the founding fathers of ECOWAS to provide the region with a monetary union. Thus, Member States were asked to speed up their efforts to meet the main convergence criteria necessary for the implementation of a viable and credible monetary union.

On the nagging issue of the Economic Partnership Agreements (EPAs), the heads of State underlined the need to review the situation on the basis of the recent developments, which are, according to some observers, the Brexit that changed the political and economic configurations of the European partner. The challenges related to the negotiation of the Continental Free Trade Area (CFTA), the signature of regional Mega trade agreements in many parts of the world, the expiration of the Cotonou agreement planned for 2020, among others, were stressed.

The Summit addressed the issues of peace, security and democracy along with some other « hot » issues in the region. Regarding the situation of the African migrants in Libya, having expressed its profound indignation in front of inhuman treatments imposed on the African migrants and refugees in Libya, the conference aligned on the request of the African Union for an international investigation be conducted and that the perpetrators of these crimes are identified and punished.

Noting a lack of progress in the peace process in Guinea-Bissau, the conference gave a term of one month to the heads of State of Guinea and Togo to enforce the Conakry Agreement, which should result in the appointment of a Prime Minister of consensus. Ruling on the situation in Togo marked for several weeks by protests for constitutional and institutional reforms the heads of State and Government of ECOWAS called on Togolese political actors to « engage fully and as soon as possible, in an inclusive dialogue to achieve the implementation of political reforms ».

The 52nd Conference of the heads of State and Government addressed the situation in Mali, the management of a post Jammeh era in Gambia and the elections in Liberia. Concerning Mali, the Conference expressed its concern at the increase in terrorist attacks in the North and center of Mali. Concerning Gambia, the conference welcomed the implementation of the Truth Commission, reconciliation and reparations (TCRR) in Gambia. For the elections in Liberia, finally, the conference urged the two candidates, George Weah and Joseph Boakai, « to lead a peaceful campaign and to use only legal means to resolve all possible electoral dispute ».

Pursuant to the decision taken at the 48th ECOWAS Summit on the end of mandates under statutory officials planned for February 28, 2018, the 52nd Conference of Heads of State and Government has appointed Mr. Jean Claude Brou, currently Minister of industry and Mines of Côte d'Ivoire, to the post of President of the ECOWAS Commission, for a term of four years beginning March 1, 2018, in replacement of Mr. Marcel de Souza.

The special guests who took part in the Summit, we can retain H.E. Mohamed Ould Abdel AZIZ, President of the Islamic Republic of Mauritania; H.E. Jalel Trabelsi, Ambassador of the Republic of Tunisia near the Federal Republic of Nigeria and the ECOWAS, representing H.E. Beji Caid Essebsi, President of the Republic of Tunisia; H.E. Moussa Faki Mahamat, President of the Commission of the African Union; Dr. Mohamed Ibn Chambas, Special Representative of the Secretary-General of the United Nations for West Africa and the Sahel. Also took part in the Summit as observers, Ms. Vera Songwe, UN Under-Secretary-General, Executive Secretary of the Economic Commission for Africa, and Mr. Abdallah Boureima, President of the Commission on the Economic Union and monetary West Africa (UEMOA). Finally, the presence of Mr. Abubakar Abdulsalami, former President of the Federal Republic of Nigeria is also to report.

The next regular session of the Conference of Heads of State and Government is scheduled in Lomé, Togo, in June 2018.

Synthesis of Enda Cacid
Cape Verde has decided to strengthen its presence in west Africa. He appointed, Friday January 5, 2018, a Minister of regional integration, a few weeks after being denied the presidency of the ECOWAS Commission.

The appointment of diplomat Julio Herbert «comes from the need to have a stronger presence in the ECOWAS political and economic diplomacy», explained in the local press by Prime Minister, Ulisses Correia Silva.

It also aims «to create conditions so that Cape Verde can have a special status in the ECOWAS as a small island State», said the head of the Government of the archipelago located off the coast of Senegal.

Mr Herbert was diplomatic adviser to the Prime Minister since 2016; to whom he will be directly attached in his new role.

In principle it was the turn of Cape Verde to take the Presidency of the ECOWAS Commission in 2018, under alphabetical order. But the station finally returned to Cote d’Ivoire.

The reasons given to justify this change concern mainly the fact that Cape Verde would have delays in payment of its contributions in ECOWAS. But the Cape Verdean president, Jorge Carlos Fonseca, had denounced «political arrangements», which are according to him contrary to the rules of the organization. Cape Verde also stressed that they were not the only member late in their contribution.

The disappointment of Cape Verde at the last Summit of the ECOWAS has fed the political debate in the capital, Praia. According to former prime minister José Maria Neves, the creation of the new post of Minister of Regional Integration is a disavowal of the head of the country’s diplomacy, Luis Filipe Tavares. Mr. Neves said:« The Prime Minister didn’t have the courage to blame the Minister of Foreign Affairs for the defeat of the candidacy of Cape Verde to the presidency of the ECOWAS commission; so, he removes the file”. For Antonio Monteiro, one of the leaders of the opposition, «this appointment comes too late. « It is like putting locks on the doors when the house was already broken into », he said, citing a saying.

Created in 1975, ECOWAS, a mosaic of French-speaking, English-speaking and Portuguese-speaking countries of more than 330 million inhabitants today, aims to further economic integration between its members.

But the Cape Verden officials regret that the archipelago, a former Portuguese colony, weighs little within the regional block despite its image of «model of African democracy», in an often-troubled area.

Source: AFP

The African-European Union Summit: The EU engages in infrastructure in West Africa

On the sidelines of the sixth Summit of the African Union - European Union, held November 28-29, 2017, in Abidjan (Côte d’Ivoire), the EU has announced the release of an amount of CFA F 146 billion to support the countries of West Africa in the areas of road infrastructure, trade and competitiveness.

Road infrastructures

The EU has spent more than 70 billion CFA FRANCS (107 million euros) through five (5) regional transport projects for the construction and rehabilitation of the essential transport corridors between the countries of West Africa. The corridors covered by these projects are Lomé - Cotonou, Abidjan - Lagos, Bamako - San Pedro, Burkina Faso-Niger, Senegal - Mauritania (construction of the bridge of Rosso). There will be a guidance through the implementation of measures to facilitate transport and road transit on this axis.

The West Africa competitiveness program

The program will support the private sector in certain sustainable value chains, with the biggest potential for job creation and export, such as agroindustry, textiles and clothing, ICT, renewable energy and the culture. It will help improve the business climate in the region. The first phase of this program covers eight (8) countries in the region (Cape Verde, Côte d’Ivoire, Ghana, Niger, Nigeria, Senegal, Sierra Leone and Togo) for an amount of more than 47 billion FCFA (72 million euros).

Trade facilitation

Since the adoption of the agreement on trade facilitation, initiatives are taken to speed up and improve the movement of goods. For this purpose, the EU announced a contribution of more than 13 billion CFA FRANCS (20 million euros) through a more extensive program on trade facilitation. This program will support existing trade facilitation measures in some corridors and will support in a coordinated way the informal sector driven by small traders who are in the most part women and youth in the region of West Africa.

The signing of this important funding ceremony took place on the sidelines of the 6th Forum of business EU-Africa in Abidjan in the presence of Mr. Stefano Manservisi, Director-General of the International Cooperation and development of the European Commission, of Mr. Marcel De Souza, Chairman of ECOWAS, to Mr. Abdallah Boureima, President of the UEMOA. The representatives of the African Bank of development (ADB) and the French Development Agency (AFD) also attended the ceremony.

Synthesis of Enda Cacid
Membership of Morocco in ECOWAS: what does the impact study say?

After giving a principle agreeing on the membership of Morocco, the heads of State of ECOWAS have sponsored an impact study to inform them of the economic, political and security implications of such a membership. This 66-page study findings have been made public on the occasion of the 52nd Summit of Heads of State. Intégr’action gives you here a summary of its content.

The legal dimension

The agreement principle to the membership of Morocco in the ECOWAS was decided during the 51st regular session of the conference of heads of states and government held on June 4th 2017 in Liberia. Then it instructed the Commission to consider the implications of such a membership in accordance with the provisions of the revised Treaty of ECOWAS and to submit the results at its next session.

In legal and institutional terms, the study reveals that the ECOWAS Treaty is silent on the membership from non-community countries. This is not to say, however, that the Treaty excludes the possibility for the accession of a country that had not signed the original Treaty, as is the case for Morocco. So, if the Heads of state validate the possibility of the membership of Morocco, several options could appear.

The classic approach should go in the direction of a revision of the Treaty. But the study shows that this may not be necessary because since June 2006, ECOWAS adopted a new legal regime of the acts of the community which includes, among other acts, the additional Act. These additional acts have the effect to complete the Treaty and they are adopted and signed by the Heads of State and Government of ECOWAS by consensus; there is no need to revise the Treaty of ECOWAS as nine (9) Member States have signed the additional Act.

So, in the case of Morocco, the report shows the legal orientation the Heads of state could set. If the latter reach a consensus, then an additional Act draft on the accession of the Kingdom of Morocco to ECOWAS would be developed. In this case, there would be no need to revise the Treaty. Such an option would also allow Heads of State and Government of ECOWAS to analyze on a case by case basis, applications from non-community countries. In the case of validation of accession of Morocco, issues relating to freedom of movement of people and goods, to the right of residence and establishment, the single currency, the common external tariff of ECOWAS, as well as all the technical aspects of the future relationship between ECOWAS and Morocco should, according to the report, require a transition period to succeed the integration process.

The political and security sphere

Even if the military capacities and the level of equipment of Morocco could be an asset to ECOWAS, especially for peace, stability and the fight against terrorism, it is no less than, many other challenges on a political level could appear. It is for example the question of the territory disputed in Western Sahara which could, according to the report, be a bone of contention between members of the community and create divisions among them.

The report also recommended that full freedom of movement and effective enforcement is fully guaranteed in all current and future states.

Its impact on the economic level

Overall, the report of the ECOWAS points many economic benefits that could result from Morocco’s accession to this community. Morocco already maintains business connections with western Africa, although these are concentrated in a handful of countries and sectors. ECOWAS received, in 2016, nearly a third of Moroccan exports in Africa, 37.3% to be exact, which make it the main African regional economic community for Moroccan export destination. These exports went mainly to the Ivory Coast, Senegal and Nigeria and are concentrated in manufactured goods, fertilizers, construction materials, paper, machinery, pharmaceuticals, packaging metal and shoes.

Morocco imports from ECOWAS essentially fuel (55.6% of total imports of Morocco from ECOWAS), manufactured goods (27.2%) and food products (15.4%). These imports come mainly from Nigeria, Togo, Ivory Coast, Guinea and Senegal. Tariffs between Morocco and ECOWAS are quite low and turn an average around 3.1% for products originating from ECOWAS against 10% for products of Morocco to ECOWAS. At the level of macroeconomic convergence, the report indicates that Morocco has generally met the convergence criteria of ECOWAS, with the exception of the debt-to-GDP ratio and the ratio of the budget deficit.

The authors of the report acknowledged, however, that they couldn’t do a comprehensive analysis of the implications in terms of revenue (gains or losses) for each ECOWAS Member State, which would have been relevant insofar as their budget revenue are, for the most part based on taxes.

They also recognize that it would be necessary to consider carefully, sector after sector, what the implications of Morocco’s accession would have on the Treaty and the TEC.

Finally, they recognize that this assessment must take into account the context of the impending establishment of the Continental Free Trade Area (CFTA) currently under negotiation and which should liberalize nearly 90 percent of trade between the 54 African countries.
Spotlights on administrative hassles and obstacles to trade: the Task Force on the ETLS is ready for battle

One of the strongest decisions of the last Conference of the Heads of State and Government of ECOWAS is no doubt the power conferred to the Task Force of the ECOWAS Trade Liberalization Scheme (ETLS) to invest in the field, through unannounced visits and observation, to track and ferret out corrupt officials who hinder trade and rob citizens.

The General Salou Djibo see strengthened his power and prerogatives. He can now carry out, on his own initiative, all unannounced to control the practices and behaviours of agents at the borders, on the corridors, in the structures of commercial transactions and movement controls.

Apparently, the plea made by General Djibo and his team to the heads of State hit the bull’s eye. In the year 2017, the Task Force visited 11 member states of ECOWAS before producing a report in which are registered and analyzed the main forms of impediments and obstacles seen in the States. This report showed the persistence of multiple and complex obstacles maintained by crooked agents that strongly impede trade in West Africa. It also formulated a series of recommendations addressed both to the States, the Commission of ECOWAS, and the non-State actors, especially civil society.

The Task Force on the ECOWAS Trade Liberalization Scheme (ETLS) was formally created by the President of the Commission by the PC regulations / REG 01/11/15 of 25 November 2015 for, among other objectives, contribute to the settlement of disputes between Member States.

The Task Force is a consultative body of ECOWAS consisting of seven (7) high profile figures and with resources structures that support it in its work. It held its first meeting on 11 and 12 August 2016 in Accra, Ghana, where it adopted its roadmap and its Plan of Action for the period from September 2016 to December 2017 as well as the State of implementation of the free movement of people and goods per Member state, called « country page ».

ECOWAS house of citizens trains local elected representatives of Gambia and Guinea-Bissau on free movement of people and goods

On its own initiative, the ECOWAS House of citizens organized two workshops on 5th and 17th December, respectively in Gambia and Guinea-Bissau, to popularize with local community instruments relating to the free movement of people and goods.

After training traders and industrialists, the ECOWAS house of citizens has trained local elected representatives of Gambia and Guinea-Bissau on the ECOWAS protocols on the free movement of people and goods. The emergence of local elected officials as real actors of the integration of local communities is needed as they were left at the margin of the regional processes for a long time. One of the main objectives of these training workshops is to mobilize, strengthen and implement networks of border and cross-border actors of the territories and communities crossed by the Banjul-Bissau road corridor.

In the light of numerous obstacles to the free movement of people and goods that persist on the Banjul-Bissau corridor, what these local representatives of Gambia and Guinea-Bissau learned through these workshops, will allow them to put in place a device of prevention, management and settlement of conflicts between users and the forces of control at the borders.

They have been provided with tools and arguments to deal with abnormal practices that cause a loss of time and money, including: incidentals, rackets, extortion, bribery, etc.

For an effective implementation of the protocols of ECOWAS on free movement of people and goods, the following recommendations were introduced:

Ensure wide dissemination of Community texts to ensure their ownership and their effective application.

Support and accompany the ECOWAS house of citizen to achieve success

Create a network of local representatives in Southern Senegambia whose mission is to ensure the respect of community standards.

Implement in Gambia and Guinea Bissau peripheral ECOWAS houses of citizens so as to be more effective in the field.

Create juxtaposed check-points at the frontiers between Senegal and Gambia and GuineaBissau.

These workshops organized by the ECOWAS house of citizens is part of the implementation of its project called: Promotion of Regional Integration through Support to the Intra regional Trade and Free Movement of Goods and People in West Africa.
On the proposal of his excellency, Alassane Ouattara, President of the Republic of Côte d’Ivoire, the Ivorian industry and Mines Minister, Jean Claude Brou has been designated by the Member countries of the economic community of West African States (ECOWAS) in the post of President of the ECOWAS Commission during the 52nd regular session held in Abuja (Nigeria) on December 2017. The transfer of service with the outgoing president Marcel De Souza, a Beninese, will be held in March 2018.

Kassi Jean-Claude Brou becomes President of the ECOWAS Commission

Who is the new President of the ECOWAS Commission?

Dr. Kassi Jean Claude Brou is an economist by training who rose through the ranks in the Bretton Woods institutions and other regional financial institutions. He holds a master’s degree in economics at the National University of Côte d’Ivoire (1976), a PhD in Economics (1982) and a master of Business administration (1980) from the University of Cincinnati (Ohio, USA) where he taught macroeconomics and microeconomics from 1981 to 1982.

His First steps in the Bretton Woods institutions

His real professional career begins in the institutions of Bretons Woods. From economist to Resident Representative of the IMF (INTERNATIONAL MONETARY FUND) in Senegal combined with the position of main economist in charge of Guinea-Bissau, Togo and Cape Verde. Mr. Brou climbed up the ladder within the International Monetary Fund from 1982 to 1991. He also worked on behalf of the World Bank as resident representative in Chad (2010 to 2012).

A brief stint in regional institutions

From 2000 to 2007, approximately 8 years, the new President of the ECOWAS Commission worked at BCEAO; the Central Bank of West African States (BCEAO). M. Brou has thus held successively the positions of Director of international relations in charge of economic integration policies in WAEMU (2000-2003), then Director of the Research Department (2005), Director of the Economic and Monetary Department. He rose through the ranks to become a Senior Adviser and auditor general in charge of overseeing the direction of the audit (2007-2008).

Back and forth to the barn

Back home, he serves his country (Côte d’Ivoire) from 1991 to 1999 as chief of staff to the Prime Minister and then as President of the Investment Commission where he contributed to the liberalization of the Ivorian economy leading the privatization of 70 public enterprises operating in different sectors.

Since his final return to ivory coast in 2012, M. Brou served as Minister of Mines and later became Minister of Mines and Industry in 2013.

With this new appointment as head of the ECOWAS Commission, M. Brou will face the challenges of application of new members such as the forthcoming accession of Morocco, the associate status of Mauritania and the observer status of Tunisia.

Kassi Jean-Claude Brou is 64 years old, married and father of 2 children.
ECOWAS single currency: towards an exit of the FCFA from the top?

Printed in France, in Chamalières, a small town in the Puy-de-Dome, its course set on the euro and 50% of its foreign exchange reserves (Central Bank of the States of West Africa and Central) are deposited in an account at the Public Treasury of France, the franc CFA (community African financial) which meant originally in 1945, Franc for colonial French Africa, is the name of two currencies common to several countries in West and Central Africa. The debate on its future translates today into a confrontation between two camps: camp of monetary sovereignty (out of the FCFA) and monetary stability (stay in the franc zone). Politically, differences of approach are still visible between the heads of State of the region, still casting a shadow on the adoption of this currency. Beyond the debate on the output or not, it appears, for many players, that the changeover to a single currency in ECOWAS is the most fruitful alternative option. It will require however, beforehand, to succeed the convergence and lifting barriers.

The idea of creating a single currency within the ECOWAS was established in May 1983 by the Conference of Heads of State and Government (Decision A / DEC / 6/5/83 relating to the proposal for the creation of a single ECOWAS monetary zone).

In 1987, the heads of State and Government of the Member States of the community, through decision ADEC.2/7/87, with the adoption of a program of monetary cooperation of ECOWAS (PCMC), have marked their desire to create a single monetary zone in the ECOWAS. Since then, the process leading to the creation of the single currency is in trouble. Meanwhile, in several African and European cities, citizen movements and intellectuals have rallied to demand an end to the CFA Franc. On the other side, political authorities and financial institutions continue to plead for the preservation of this currency. Intégr’action comes back, below, on the arguments of both sides.

Stay in the CFA Franc zone for more stability and credibility

The CFA Franc supporters’ arguments are based on four pillars:
- The CFA Franc has an exchange rate fixed to the former currency of France, the Franc français, then later to the Euro.
- The centralization of foreign exchange reserves in a special account of the French Treasury;
- The guarantee of the convertibility from the CFA franc to the euro for an « unlimited time »;
- And finally, the free movement of capital within the franc area, including France. Monetary stability is the key word of the supporters of the CFA Franc. Linked to the euro by a fixed parity, the CFA Franc helps to stabilize economic-expectations due to the absence of rate risk for those who trade in euro. Thanks to the relative low inflation within the zone, the CFA Franc appears as being a stable and credible currency and macroeconomic environment is doing well, favorable to investment and therefore growth and employment.
Withdraw from the CFA Franc for monetary sovereignty

In 2013, a report from the French Senate took for title: “Africa is our future”. This title brings the value of the CFA franc to the French economy. Colonial currency, symbol of monetary servitude, the CFA franc has raised the ire of activists and African intellectuals. Dakar to Paris, via Abidjan, Bamako, Kinshasa, or Brussels, a common front is mobilizing to get rid of the CFA franc. Indeed, the policy reserve the BCEAO and BEAC is actually a vast subterfuge that feeds a fool’s bargain. The Fixed parity guarantees a strong CFA Franc and puts French companies (Bouygues, Areva, Total, Bolloré, Eiffage, Orange, BNP-Paribas, Société Générale, Air France, etc.) from the common currency depreciations. Convertibility and free transfer to exile the profits and the fortunes they harvest; which violates the sovereignty of African countries on the political plan, given that the currency is fundamentally a question of sovereignty. In other words, those who demand an end to the CFA Franc justify their arguments through these findings:

- Monetary dependence: the system of the CFA franc ready the flank at the trial in neocolonialism. Scandalously, they still have to surrender 50% of their foreign-exchange reserves to the French Treasury as a guarantee of the CFA franc’s limited convertibility and free transfer to France.
- Alignment to the euro makes the CFA undergo the European currency fluctuations; with sometimes negative consequences for exports from countries in the area, especially when the euro is strong.
- Misuse by central banks (BCEAO and BEAC) of high rates as a tool of monetary regulation;
- A huge paradox of the CFA Franc, which is to be the common currency of countries who do not share a common market - etc.

ECOWAS, the ideal frame to come out of the CFA Franc on top

The process leading to the creation of the ECOWAS single currency started in the 1980s. Since then, initiatives (program, road maps, etc.) are undertaken on the sidelines of the Conference of Heads of State and Government. However, noting the slow pace of the process of creation of the single currency of ECOWAS, repetitive failure deadlines 2003, 2005, 2009, the project of the WAMZ currency. Therefore, the heads of State and Government have decided to give a new impetus to the process of creation of the single currency in the region. For this purpose, the heads of State and Government have, during their special session on October, 25th, 2013, decided to entrust the supervision of the creation of the single currency of ECOWAS to the Presidents of Ghana and Niger.

Subsequent to this mission, a Task Force has been set up and includes representatives of the Presidents of Niger and Ghana, Finance Ministers of Niger and Ghana, the Presidents of the commission of ECOWAS and UEMOA, the Governors of central banks of ECOWAS as well as the general managers of the Monetary Agency of the West African Monetary Institute.

The mission of the task force is to advise and support the two Heads of State in dealing with the case of the creation of the single currency of ECOWAS. The meeting, organized by the two Heads of states, urged Member States to continue implementing sound macroeconomic policies that enhance the increasing macroeconomic convergence.

The Task force has proposed to the two Presidents, during the second meeting held in July 2014 in Accra, to reduce the convergence criteria. Thus, it was proposed and approved the reduction of the convergence criteria from eleven (11) criteria to six (6) including four (4) of first rank and two (2) of second rank.

At its 4th meeting, the Presidential Task Force on the programme of the single currency of ECOWAS which was held on Tuesday, October 24, 2017 in Niamey made the following recommendations:

- Urge the Member States to pursue the structural reforms under way to escape fluctuations in raw materials prices and allow their economies to counter exogenous shocks.
- Urge States to take the necessary measures, in particular the respect for the convergence criteria which would allow to realize the objectives of the creation of the single currency of the ECOWAS by 2020.
- Urge the Member States to strengthen multilateral surveillance mechanism including the use of international oversight institutions.

The 52nd conference of the Heads of State and Government reiterated its determination to work towards the achievement of the objectives of the founding fathers of ECOWAS to provide the region with a monetary union in order to accelerate the construction of an area of prosperity and solidarity.

The change of monetary system within the zone Franc will not be just a change of name but a real change, and as any change it can be frightening, because there is the unknown.

The ECOWAS single currency should not be an idea but a program that will finally allow ECOWAS to develop a powerful instrument of monetary and trade policy.

For many actors, the ECOWAS should put forward a more constructive and positive approach, which would at the same time allow to set a successful exit of the CFA franc and put an end to a debate that divides strongly.

Synthesis of Enda Cacid