



## CONFERENCE ON AFRICAN ECON INTEGRATION OPENS IN ETHIOPIA

---

Yahoo India Finance, lundi 4 mars 2002

(originally published by Dow Jones Newswires) - <http://in.biz.yahoo.com/020304/7/1hx6g.html>

ADDIS ABABA, Ethiopia (AP)--The annual African Development Forum opened Monday in Ethiopia, concentrating this year on an ambitious plan to promote economic and political integration on the continent.

Prime Minister Meles Zenawi opened the conference, saying that better integration "is the premier political and economic challenge that Africans are facing today."

He said African leaders have committed themselves to political integration by agreeing to transform the Organization of African Unity into an African Union, loosely modeled on the European Union.

But K.Y. Amoako, the executive secretary of the U.N. Economic Commission for Africa, told the meeting that there was no standard blueprint for regional integration.

"Experience around the world shows that each successful regional initiative was crafted taking into account the particular political and economic environment," he said.

During the four-day conference, nearly 1,000 participants will discuss the monetary, fiscal and trade policies required to speed up integration. The participants include 80 ministers of finance, transport and communications, central bank governors, parliamentarians and representatives of African society and international organizations.

The meeting will assess the performance of the five existing regional economic alliances in Africa: the Economic Community of West African States, the Southern Africa Development Community and the Common Market of Eastern and Southern Africa. The African Union's relationship with the existing regional groups haven't been set out.

The union calls for an annual meeting of heads of state, an executive council made up of foreign ministers and a secretariat, all of which will play an executive role. The union will also have a parliament, a court of justice, a central bank, a monetary fund and an investment bank.

Financial constraints prevent the establishment of all of these institutions this year, when the African Union is scheduled to replace the OAU, so experts are discussing which groups should be established first. But some African diplomats say privately it would be more realistic to launch the union next year.

(This story was originally published by Dow Jones Newswires)

Copyright (c) 2002 Dow Jones & Company, Inc.

All Rights Reserved

---

Yahoo India Finance, lundi 4 mars 2002  
(originally published by Dow Jones Newswires) - <http://in.biz.yahoo.com/020304/7/1hx6g.html>