



Economic Commission for Africa

A service of the UN system-wide support to the African Union and its NEPAD Programme

NEPAD TODAY

Every Wednesday

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ECOWAS leaders to issue guidelines on stalled EPA negotiations with European Union

The ECOWAS Council of Ministers has requested Heads of State and Government of the organization to issue fresh guidelines that will help break the deadlock in the negotiations between the region and the European Union for a West Africa-EU free trade area. At its last meeting in Accra last month, the West Africa's Ministerial Monitoring Committee (MMC) had agreed to refer the divergent issues that have stalled the negotiations to the Council which constituted the Committee to coordinate the negotiations.

The Economic Partnership Agreement (EPA) negotiations was scheduled to have been concluded in 2007 but has been deadlocked over some issues mainly EU's response to West Africa's demand for an EPA Development Programme, a US 16-billion dollar fund to enable the region cope with the cost of implementing the EPA, the timetable for the liberalization of West Africa's market, the status of the ECOWAS Community Levy and its UEMOA equivalent as well as the applicability of the Most Favoured Nation status.

The EU is insisting that the EPAD be funded from existing funds contrary to West Africa's position that this be funded

from fresh funds and that the Community Levy used to fund ECOWAS programmes should not be treated as a tariff barrier.

The extended 67th Council session which ended on Wednesday, 21st December 2011 in Abuja said the guidelines by the Authority of ECOWAS Heads of State and Government will help the region continue with the negotiations with a regional agreement mechanism.

The Council also agreed 1st February 2012 as the date for the assumption of duty by new ECOWAS Commissioners who will replace the inaugural Commissioners appointed following the transformation of the defunct Executive Secretariat into a Commission in 2007 as part of the restructuring of the organization.

The four-year tenure of all but one of the seven Commissioners ends in December 2011. The Council of Ministers decided that interviews by an Ad-hoc Ministerial Committee for candidates for Commissioner positions will take place on 11th, 12th and 13th January 2012. The report of the Committee will be considered by an Extraordinary Meeting of the Council on 14th January ahead of the assumption of office by

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Take advantage of Africa's rise, invest in the continent, Janneh tells Japanese industrialists

The United Nations Under-Secretary General and Executive Secretary of the Economic Commission for Africa, Mr. Abdou Jannet, has called on the Japanese business community to cease the moment by taking advantage of improved economic and social conditions in Africa to invest in the continent.

Addressing a cross section of the Association of African Economy and Development (AFRECO), also known as the Japan ECA Committee, Mr. Jannet said that political stability, good governance, abundant natural resources and the high rate of return on investments in Africa are attracting businesses from other countries of the world to the continent and Japan has no reason to wait, according to the Information and Communication Service of ECA.

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the successful candidates in February.

The Council also instructed the Commission to commence the recruitment process for the Judges to fill current vacancies at the Community Court.

The Council also adopted the recommendations of the Meeting of ECOWAS/UEMOA and the EUN Commissions held earlier this month aimed at securing Funds dedicated to the Region under the EU 10th Economic Development Fund ((10th EDF).

For full story: <http://www.comm.ecowas.int>

Mr. Jannet who was speaking on the theme Upscaling the Japan-Africa Partnership at a seminar on the African economy and development organised at the famous Hotel Okura in downtown Tokyo recalled the recent impressive growth rates registered by African countries and explained why he thought they are sustainable.

"Africa's economic performance has averaged a sustained growth rate of over 5% per annum since the turn of the Millennium" and "growth in Africa is estimated to be about 4.7% on average in 2011, rising to over 5% in 2012", thanks to the relative resilience of African economies during the recent global economic and financial crisis, he explained.

He also pointed to another set of equally compelling figures which show that current private capital flows of \$50 billion now exceed official development assistance, while export values in 2008 had tripled compared to the beginning of the decade.

Source: Special to ECA, <http://www.uneca.org/>

Upcoming Event

- AU Summit, 29-30 Jan 2012, Addis Ababa, Ethiopia
- 5th Joint Annual Meetings of the AU Conference of Ministers of Economy and Finance and ECA Conference of African Ministers of Finance, Planning and Economic Development, 22-27 March 2012, Addis Ababa, Ethiopia
- MDG Review Exhibition & Summit 2012 3-4 May 2012, Cape Town, South Africa

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