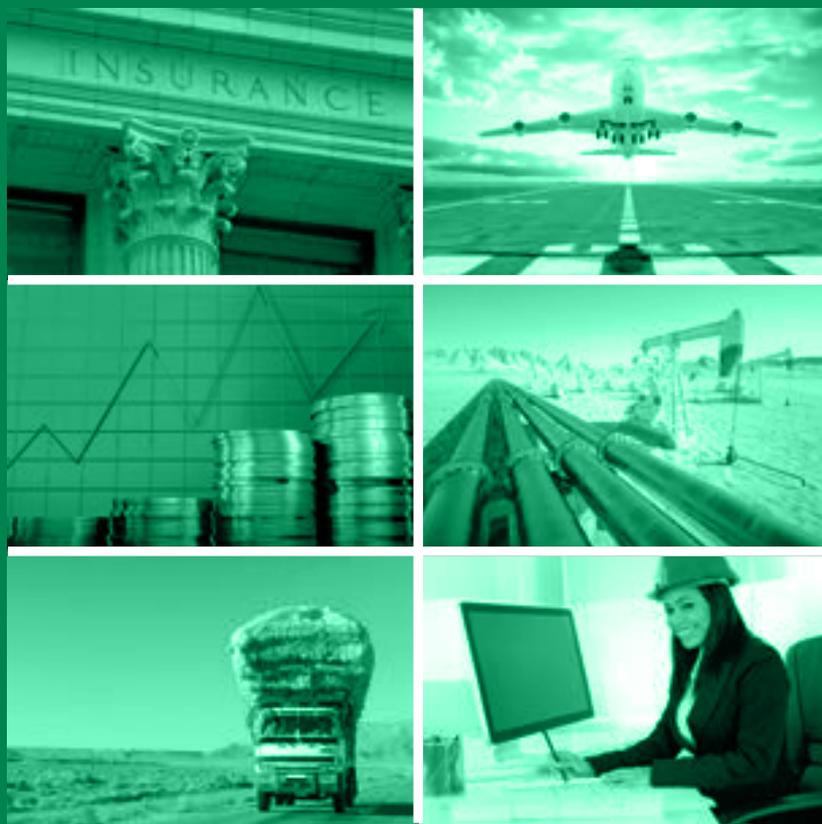




SERVICES POLICY REVIEW



ECOWAS (I)





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The publication is in two volumes. Volume I contains an overview of ECOWAS economy and its services sector. It also contains sectorial reviews of the following services: Banking and other financial services; Insurance and insurance-related services; Telecommunications services; Road transport services; Air transport services; and Tourism services. Volume II contains sectorial reviews of the following services: Energy services; Accounting services; Legal services; Architectural services; and Trade in education services. It also summarizes conclusions and recommendations for advancing development of key priority services sectors in ECOWAS Member States.

Values are presented in short scale and references to dollars are United States of America dollars, unless otherwise stated.

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The review draws on the ongoing substantive work of UNCTAD in the services sector. Draft chapters of the publication were prepared by Jonathan Aremu; Sekou Falil Dombouya and Abiodun Bankole, experts recruited by the ECOWAS Commission. Joy Kategekwa of the Regional Office for Africa of UNCTAD; Martine Julsaint-Kidane of TNCDB; Gregory Gbenga Obideyi, Peter Joy Sewornoo and Antoine Agbadome of the ECOWAS Commission contributed inputs to the draft chapters. Substantive comments were received from Liping Zhang and Vincent Valentine of TNCDB; Edwini Kessi, Director of the Agriculture and Commodities Division, World Trade Organization; Amanda Bisong, Head of Unit, Trade and Customs, Support Programme to the ECOWAS Commission; Bernard Tayoh, Senior Trade Advisor of the GiZ; and by Members of the ECOWAS Technical Working Group on Trade in Services. The publication was finalized by Liping Zhang in consultation with the ECOWAS team.

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ABBREVIATIONS AND ACRONYMS

AACB	Association of African Central Banks
ACP	African, Caribbean and Pacific
ADB	African Development Bank
AfCFA	African Continental Free Trade Area
AfDB	African Development Bank
AFCAC	African Civil Aviation Commission
ASAs	air service agreements
AUC	African Union Commission
BASAs	bilateral air service agreements
BCEAO	<i>Banque Centrale des États de l'Afrique de l'Ouest</i>
CET	common external tariff
CIMA	Conference of Insurance Market
CPC	Central Product Classification
CRCA	The Regional Commission of Insurance Control
CREPM	Regional Council for Public Saving and Financial Markets
CSTT	Committee on Surface Transport
CTP	common trade policy
ECIM	ECOWAS Common Investment Market
ECOWAS	Economic Community of West African States
EMCP	ECOWAS Monetary and Cooperation Programme
EPA	economic partnership agreement
EPSS	ECOWAS Payments and Settlements System
ERERA	ECOWAS Regional Electricity Regulatory Authority
ETLS	ECOWAS Trade Liberalization Scheme
FDI	foreign direct investment
FTA	free trade agreement
GATS	General Agreement on Trade in Services
GDP	gross domestic product
GTBank	Guaranty Trust Bank
GSMA	<i>Groupe Spécial Mobile Association</i>
IAIS	International Association of Insurance Supervisors
ICAO	International Civil Aviation Organization
ICT	information and communication technology
IDI	ICT Development Index
IIP	international investment position
IFRS	International Financial Reporting Standards
IGF	Internet Governance Forum
IMF	International Monetary Fund
MFN	most favoured nation
MoU	memorandum of understanding

MTN	mobile telephone network
NTDC	Nigeria Tourism Development Corporation
OECD	Organization for Economic Co-operation and Development
PPP	Public Private Partnerships
REC	regional economic community
RTA	regional trade agreement
RTGS	Real-Time Gross Settlement System
SADC	Southern African Development Community
SDGs	Sustainable Development Goals
SME	small and medium-sized enterprise
SPR	Services Policy Review
TNC	trans-national corporation
UBA	United Bank of Africa
UEMOA	West African Economic and Monetary Union
UNCPC	United Nations Central Product Classification
UNCTAD	United Nations Conference on Trade and Development
UNECA	United Nations Economic Commission for Africa
UNESCO	United Nations Educational, Scientific and Cultural Organization
USAID	United States Agency for International Development
WABA	West African Bankers' Association
WAEC	West African Examination Council
WAICA	West African Insurance Companies Association
WAISA	West African Insurance Supervisors Association
WAMA	West African Monetary Agency
WAMI	West African Monetary Institute
WAMZ	West African Monetary Zone
WARTU	West African Road Transporters Union
WATRA	West Africa Telecommunication Regulators Assembly
WTO	World Trade Organization

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