

A/DEC.6/5/83 DECISION RELATING TO THE
PROPOSAL FOR THE CREATION OF AN
ECOWAS SINGLE MONETARY ZONE.

THE AUTHORITY OF HEADS OF STATE AND
GOVERNMENT

MINDFUL of Article 5 of the ECOWAS
Treaty establishing the Authority of Heads of State
and Government and defining its composition and
functions;

CONVINCED that economic integration ob-
jectives of ECOWAS could not be achieved without
very close cooperation in the monetary and fiscal
policies of Member States;

AWARE of the difficulties posed by the exis-
tence of eleven currencies within the sub-region to
the development of intra-regional transactions;

RECALLING the on-going studies aimed at
the achievement of limited currency convertibility
in the sub-region;

DECIDES

ARTICLE 1

To resolve the problems posed by the multi-
plicity of currencies within the sub-region, the chair-
man of the Authority is mandated to take all neces-
sary steps, and in particular to contact the relevant
international organisations for assistance in under-
taking necessary studies aimed at the establishment
of an ECOWAS Monetary Zone.

ARTICLE 2

The Chairman of Authority may consider the
necessity of creating an Ad Hoc Committee of
Heads of State and Government to assist Him in the
execution of this mandate.

ARTICLE 3

This Decision shall come into force upon
ture and shall be published in the Official Jour-
f the Community and in the National Gazette
ch Member State.

DONE AT CONAKRY THIS 30TH DAY OF
MAY 1983 IN ONE SINGLE ORIGINAL IN
THE FRENCH AND ENGLISH LANGUA-
GES' BOTH TEXTS BEING EQUALLY
AUTHENTIC.

FOR THE AUTHORITY



H. E. AHMED SEKOU TOURE
THE CHAIRMAN.