

Economic Community of West African States, African Regional Bodies

Regulation C/REG.30/12/07 on Statistical and Computer Protocol for Operationalising The ECOWAS Multilateral Surveillance Mechanism Database (ECOMAC)

Legislation as at 15 December 2007

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Regulation C/REG.30/12/07 on Statistical and Computer Protocol for Operationalising The ECOWAS
Multilateral Surveillance Mechanism Database (ECOMAC)

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Economic Community of West African States

Regulation C/REG.30/12/07 on Statistical and Computer Protocol for Operationalising The ECOWAS Multilateral Surveillance Mechanism Database (ECOMAC)

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Commenced in full

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The Council of Ministers,

MINDFUL of Articles 10, 11 and 12 of the Treaty of the Economic Community of West African States (ECOWAS) as amended establishing the Council of Ministers and defining its composition and functions;

MINDFUL of Decision A/DEC.2/7/87 of the Authority of Heads of State and Government relating to the adoption of an ECOWAS Monetary Cooperation Programme;

MINDFUL of Decision A/DEC.7/12/99 of the Authority of Heads of State and Government relating to the adoption of macroeconomic convergence criteria within the framework of the ECOWAS Monetary Cooperation Programme;

MINDFUL of Decision A/DEC. 17/12/01 of the Authority of Heads of State and Government relating to the establishment of a Multilateral Surveillance Mechanism of ECOWAS Member States' economic and financial policies;

MINDFUL of Decision A/DEC.11/7/96 of the Authority of Heads of State and Government relating to the adoption of an ECOWAS Statistics Policy;

MINDFUL of articles 1, 2, 3, 4 and 5 of the Protocol on statistical data exchange between UEMOA Commission, WAMA, WAMI, AFRISTAT and ECOWAS Commission;

CONSCIOUS of the need for comparable economic data to guarantee the credibility of the ECOWAS Multilateral Surveillance Mechanism;

MINDFUL of the importance of the national coordinating committees (NCCs) for the implementation of the multilateral surveillance mechanism and the necessity for their effective functioning in all Member States;

CONSIDERING the recommendations by the workshops on the multilateral surveillance database (ECOMAC) held in Lome from 23 to 25 May 2006 and from 21 to 26 May 2007, respectively; and the meeting of sub-regional institutions on ECOMAC held in Lome from 30 July to 3 August 2007;

ON THE RECOMMENDATION of the meeting of the ECOWAS Directors of Statistics (Commission on Trade, Customs, Taxation, Statistics, Money and Payments), duly extended to experts from ministry of finance and central bank, held in Abuja from 21st to 23rd November 2007.

ENACTS

Article 1 – Definitions

1. For the purpose of this Regulation, the following definitions shall apply:
 - i. ECOMAC is the database developed by the ECOWAS Commission for use by the Member States and Regional Institutions in view of facilitating the preparation of the follow up reports under the Multilateral Surveillance Mechanism of the economic and financial policies of Member States.
 - ii. Member States are the fifteen ECOWAS Member States.

- iii. Regional institutions are the regional institutions involved in the supervision of the ECOMAC updating exercise, in collaboration with the ECOWAS Commission: the Commission of the West African Economic and Monetary Union (UEMOA), the Central Bank of West African States (BCEAO), the West African Monetary Agency (WAMA) and the West African Monetary Institute (WAMI).
- iv. Database updating: the data capture and data validation.
- v. Supervision: it consists in reminding Member States of the updating of the database and controlling the data collected.
- vi. Data uploading: Data capture, done directly on line or indirectly, by completing the Excel data tables. Data processed during uploading operation are exchanged only within the national body in charge of the uploading exercise.
- vii. Data validation: in the case of direct data uploading, the validation consists in confirming the data captured and sending, through Internet, updated data to the relevant regional institution. In the case of indirect uploading through the completion of the Excel tables, the validation consists in sending, through electronic channel or any other means, the completed tables to the relevant regional institution. In both cases, the validation is done by the relevant national administrator.
- viii. The national administrator is the person, or group of persons, who has the password of the validation operation, communicated by the regional administrator.
- ix. The regional administrator is the ECOWAS Commission.

Article 2 – Creation and objective of the database for ECOWAS Multilateral Surveillance Mechanism

1. Within the framework of the multilateral surveillance exercise, a computer system for the collection, processing, storage and distribution of statistical data, named ECOMAC, is put in place by the ECOWAS Commission.
2. ECOMAC supplies statistical information on Member States and also on the economic integration zones of the region (ECOWAS, UEMOA and ZMAO).
3. The objective of the ECOMAC database is to provide the enabling environment for adequate data collection, processing and dissemination for monitoring the macroeconomic performance of Member States.

Article 3 – Content of ECOMAC

1. ECOMAC covers only economic, financial and monetary data on ECOWAS Member States, necessary for the monitoring of the convergence criteria as well as the economic performance analysis of the Member States.
2. More specifically, ECOMAC contains 13 tables, in Excel format:
 1. Table A: Government financial operations
 2. Table B: Accounts of the central bank
 3. Table C: banks Accounts of deposit money banks
 4. Table D: Consolidated accounts of the banking system
 5. Table E: Foreign assets and liabilities of the banking system
 6. Table F: Selected interest rates
 7. Table G: Balance of payments

8. Table H: Exchange rates
9. Table I: Public debt stock
10. Table J: GDP at current prices
11. Table K: GDP at constant prices
12. Table L: Inflation rate
13. Table M: Consumption price index.

Article 4 – Frequency of the updating exercise

1. The updating of the database shall be done on a quarterly basis, both by Member States and regional institutions. At each updating, the status of the information (forecast, provisional or final) shall be indicated and clearly reflected by the database.
2. Data updating for each quarter shall be completed by the end of the second week of the second month of the following quarter, for Member States, and by the end of the last week of the second month of the following quarter, for the regional institutions.
3. Between two updating operations, Members States shall communicate to regional institutions any updating that can occur, This communication shall be made through media other than the ECOMAC.

Article 5 – Role of regional institutions

1. The regional institutions shall be in charge of the supervision of the updating exercise by the Member States under their responsibility.
2. The UEMOA Commission, in collaboration with BCEAO, shall supervise the data updating of the UEMOA Members States (Benin, Burkina Faso, Côte d'Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo); WAMA shall supervise the data updating for the WAMZ countries (Gambia, Ghana, Guinea, Nigeria and Sierra Leone); WAMI shall supervise the data updating for Cape Verde and Liberia.
3. The Joint WAMA/ECOWAS Technical Secretariat shall supervise the overall data updating exercise.

Article 6 – Role of Member States

1. Member States shall be in charge of the ECOMAC updating. The updating is carried out by the National Coordination Committees (NCC/CNPE).
2. Member States shall communicate to the relevant regional institutions the required data for the regular updating of the database. They shall supply also supplementary information (metadata), including changes in compilation methodologies (changes in methods, changes of base year, etc.), which the relevant regional institutions would need for the adequate appreciation and analysis of the information communicated.

Article 7 – Editing and dissemination format

The format for the editing and dissemination of ECOMAC data shall be as contained in the attached document.

Article 8 – Exchange of data between institutions

ECOMAC data shall be exchanged between regional institutions according to the Protocol on statistical data exchange between UEMOA Commission, WAMA, WAMI, AFRISTAT and ECOWAS Commission.

Article 9 – Implementation

1. Member States undertake to update ECOMAC on a regular basis
2. The Commission of ECOWAS, in collaboration with the other regional institutions, shall support Member States in the updating of ECOMAC, particularly through capacity-building (institutional assistance, training, equipment).
3. With a view to following-up the implementation of this Regulation, the regional institutions, under the coordination of the ECOWAS Commission, and as regularly as necessary, shall propose modifications relating to the list of indicators of the database and data formats, as well as necessary arrangements relating to the functioning and adaptation of the ECOMAC updating mechanism. The proposals shall be discussed with Member States. The discussions shall take place within the framework of existing institutional meetings, or other meetings that the ECOWAS Commission shall organise.

Article 10 – Monitoring of implementation

The ECOWAS Commission shall monitor the implementation of this Regulation.

Article 11 – Final provision

This Regulation shall be published by the ECOWAS Commission in the Official Journal of the Community within thirty (30) days of the date of its signing by the Chairperson of the Council of Ministers. It shall also be published by each Member State in its Official *Gazette* within the same time-frame.

Done in Ouagadougou, this 15th day of December 2007

H.E. Mrs. Minata Samaté Cessouma

Chairperson, for Council