

COMPREHENSIVE OUTLINE FOR PERIODIC REPORTING ON THE IMPLEMENTATION OF THE AFRICAN MONETARY COOPERATION PROGRAMME (AMCP)

To ensure an effective evaluation of the implementation of the African Monetary Cooperation Programme (AMCP), Sub-regions' reports should conform to the outline specified below.

I. INTRODUCTION

1.1 Background of the Report and Period Covered

Background

It should be stated that the report was prepared within the context of preparations towards the meeting of the Assembly of Governors. Furthermore social and political events that might have impacted the performances of countries and Sub-regions should be briefly recalled.

Period Covered

The year under review is that preceding the year when the report is to be considered by the Assembly of Governors. In line with the decision taken by this Body, the reports should also present estimates and projections for the three years ahead.

1.2 Recent International Economic Developments

The various sub-regional committees should make clear contributions which will be summarized by the Executive Secretariat to consolidate the analysis.

II. OBJECTIVES OF THE AMCP AT THE SUB-REGIONAL LEVEL

Sub-regions' reports should recall the selected criteria and their standards at the regional level. They should also present the sub-regional institutional framework for the implementation and evaluation of the AMCP.

III. STATUS OF THE IMPLEMENTATION OF THE AMCP AGAINST THE PRIMARY AND SECONDARY CONVERGENCE CRITERIA; STRUCTURAL REFORMS IMPLEMENTATION STATUS

This session should present a clear-cut assessment of the country implementation as well as the overall sub-regional AMCP implementation.

3.1 Recent country and sub-regional economic and financial developments

The section on Country performance should incorporate the real sector, public finance, external sector and the exchange rate as well as monetary and financial sector.

An overview of the sub-regional economic and financial situation should be presented as a conclusion on this session.

3.2 Status of Convergence at the country and sub-regional levels

The observance status of each criterion by countries should be presented, and the factors that contributed to the trends observed analysed. Where significant variances with stated goals occur, remedial measures should be presented.

The summarised sub-regional status should assess the overall convergence trend. More importantly, the section should show the percentage of countries that adhered to the major criteria.

3.3 Structural reforms

This section should present ongoing reforms, specially those with respect to markets unification, statistics harmonization, payment system integration, and financial system strengthening.

IV. PROSPECTS

Based on recent estimates and projections, this section should analyse the economic and financial as well as convergence prospects for the Sub-regions over the three years ahead that under review.

V. MAJOR RISKS AND CHALLENGES

This section should analyze the major risks and challenges facing the sub-region. It should identify country specificity, including the analysis of factors underlying the poor performance as stated in chapter III.

VI. POLICY RECOMMENDATIONS AND CONCLUSIONS

Depending on the risks and challenges identified in chapter V, precise policy recommendations would be made for the entire Sub-region and if possible for the countries depending on the specific problems identified.

VII. FORMAT AND DEADLINE FOR SUBMISSION OF THE REPORTS

To ensure effectiveness in their use, the reports should be limited to twenty pages. They should include statistical tables and graphs illustrating the major trends identified.

Finally, in line with the decision taken by the Assembly of Governors, the sub-regional committees should send their reports to the Executive Secretariat, each year, no later than May 31.
