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Reassessing Regional Integration in the West Africa Sub-Region: Ecowas's Prospects and Challenges

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Abstract:

This paper attempts a reassessment of the workings and issues attached with ECOWAS in West Africa. There were actually 15 nations in West Africa before ECOWAS was formed, and the region was characterised by the many colonial experiences and administrations that had shaped these states that made up the region. This history also contains a wide range of administrative and bureaucratic traditions, which make it difficult to collaborate, collaborate, and establish institutions. Porous national boundaries make it easier for people to travel about in search of better economic opportunities, as well as for food and small weapons to be transported across borders informally. Francophone, Anglophone, and Lusophone divides continue to influence integration in numerous ways. Disparities in race, language, and religion make it difficult for post-colonial elites to unite people behind a shared national purpose, much alone one with a regional focus. Employing both historical and theoretical methods, this study examines the good and bad of Ecowas in line with the existing efforts among member states.

Keywords:

ECOWAS; Regional Integration; Development; Prospects; Challenges; West Africa

I. Introduction

The Economic Community of West African States (ECOWAS) was established in 1975 mainly with the primary objective of promoting sub-regional socio-economic development and the integration of member states. Until 1999 when Mauritania withdrew its membership, ECOWAS was made up of sixteen West African countries including seven countries, which belonged to the Communaute Economique de l'Afrique de l'Quest (CEAO), and three countries that are in the Mano River Union (MRU). It is the biggest regional integration scheme in the West African landscape. The overall performance of ECOWAS has been less impressive, except in the areas of regional security and to some extent in the promotion of democracy and good governance in West Africa. Manyanalysts have questioned the potential capacity of this scheme to accelerate development processes.

Arguably, the experience of ECOWAS is an example of other integrative and cooperative initiatives in Africa, not only in terms of its evolution and dynamics but also its challenges and opportunities as a modern integrative scheme. For ECOWAS to continue to be relevant there is the need to redefine its goals and purposes to promote good governance and democracy with serious consideration for broad participation of the civil society and peoples of West Africa. As Adetula rightly noted, the notion of regional integration that ignores the involvement of civil society in negotiations and actions towards regional integration but emphasises economic imperatives like the elimination of tariffs, creation of extended markets and common currency is deficient in conceptual and theoretical terms (Adetula, 2009) A regional integration scheme like ECOWAS should represent the dialectical unity of social, economic and political processes.

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This paper critically examines the challenges of development as well as opportunities for ECOWAS. It re-examines the philosophical and theoretical foundation of ECOWAS, and also reviews some cooperative and integrative programmes of ECOWAS within the last four decades. Furthermore, it reveals both its unsung successes as well as frustrations in the pursuit of development as goals of regional integration.

II. Review of Literatures

Records have shown that certain theoretical foundation informed the establishment of the ECOWAS. Integration in the West African sub-region has largely been informed by the integration processes in Western Europe, Latin America, Asia, and elsewhere in Africa. Generally, in all these areas the main objectives of integration had been both economic and political. It is political, when the ultimate concern of members is the political unity of the component states. On the other hand, it is economic, when the immediate preoccupation is the promotion of better economic development.

As regards the theoretical approach to integration, the ECOWAS seems to share functionalism, neo-functionalism and the traditionalist theory of economic integration with the European Union (EU). The functionalist theory assumes that integration could be affected through the creation of a transnational complex of economic and social organisation. To this end, proponents of the functionalist theory such as David Mitrany believed that international activities could be organised around basic functional needs such as transportation, health and welfare necessities, cultural activities, trade and production, and common currency. Also, the theory further assumes that the internationalisation of politics and economics would ultimately shift loyalty and sovereignty from states to international organisations. This philosophical underpinning, which was expected to guide the integration process in West Africa, is fraught with some difficulties and has not really impacted on the ECOWAS.

Similarly, the neo-functionalist approach to West African integration has not really transformed the ECOWAS into greater height because the neo-functionalist doctrine of spill-over seems not to be relevant to developing countries especially in the sphere of politics. It has been established that leaders from a less-developed sub-region like West Africa will not relegate their powers and political sovereignty to the background, unlike their counterparts in the EU who are more liberal in this regard. The neo-functionalist school is especially a modified version of functionalism and Ernest Haas was the proponent. The central thesis of the model was that there exists a continuum between economic integration and political union; this is contrary to the argument put forward by functionalist. In neo-functionalism, both economic and political factors are believed to be linked together by the spillover effect through which the various task and powers of the central institutions areincreased while integration gradually encroaches on the political sensitive area.

Last but not the least, the traditionalist theory of integration, which was essentially propounded by J. Viner maintained that the primary ingredients of economic integration are trade creation and trade diversion (Viner, 1950). He argued that trade creation is related to the existence of a custom union while trade diversion occurs when one of the member states which previously produced a commodity inefficiently owing to the existence of a protective tariff wall, now captures the entire markets after the creation of a custom union.

The relative accomplishment of the EU was able to conceal for a long time the deficiencies of the received theories. However, new evidence shows that these extant theories are largely inadequate for explaining the process of regional integration in the South. Among others, these theories fail to give satisfactory account of the roots of integration among the less developed countries (LDCs). For example, the critique of the functionalist and neo-functionalist perspectives has shown them to be based on restrictive assumptions (Adetula, 2009). Also, where a customs union consists of countries with widely differing comparative advantages, an economic union will assist to rationalise their production pattern with prospect for trade creation. Where countries have similar comparative advantages and they consequently have to trade merely among themselves rather than with one another, economic union will lead to trade diversion. In the South, scarcely do countries meet the conditions for trade creation, particularly in the situation such as in West Africa where the economies are competitive rather than complementary. Arthur Hazlewood observed the removal of barriers between African countries would not have any redistributive effects on the pattern of production within the union, replacing high cost of domestic production by lower-cost supplies from members of the union.

The study of regional integration shows that as salient as some of the findings of the theories of integration might be, when applies to the EU, the fact that they are prejudiced ostensibly by the traits of a particular region imposes certain limitations on universal applications. As long as the global regions do not share uniform characteristics, these theories are susceptible to a tendency to focus on certain aspects of the phenomenon of integration while neglecting others, which may be equally important for the refinement of theory.

Regional integration in the South is an extremely complicated and varied phenomenon which is conditioned by socio-economic and political dynamics that are different from what obtains in the North. Therefore, the theory of regional integration in Africa must recognise the unity of the processes of economic integration, political integration, and social integration, and also provide for the political tools as part of the strategies for implementing regional integration programmes.

III. Results and Discussion

3.1 Evolution and Early Development

The establishment of regional integration in Africa should first be looked at in historical context. Historical in the sense that such context reveals the nature and contact between Africa and imperialism, the consequences of this contact, neo-colonial alignment and re-alignment of social forces, the state, and the structural integration of the continent into a metropolitan dominated world capitalist system. (Oyewale & Osadola, 2018)

The initial contact between Europe and the coast of West Africa was in the middle of the 15th century. The process of Western incursion and subsequent domination must be seen within the context of the political economy of capitalism which created, and still dominates and operates the modern world system. By 1900, four European colonial powers- Britain, France, Germany and Portugal- had the colonies in West Africa. These colonies were adapted to the same economic role with the objective of serving development of the metropolis. Specifically, the colonies produced commodities and raw materials for cheap exports, and were also importing manufactured goods. Trade between the colony and the colonising powers was promoted within a framework that controlled development of the African economy in the interest of the metropole. Thus as Ake puts it,

> "The essence of the role of trade in the integration of African economies into the world capitalist system was that it promoted complementarity, or interdependence, albeit an 'unequal interdependence between the African economies and the metropolitan economies. Trade created interdependence through complementarity by encouraging specialisation in the primary production of raw materials needed by the metropole, while the metropole specialised in manufacture. This specialisation was not simply one of commodities produced, it was also reflected in the division of labor" (Ake, 1981)

This was the situation that prevailed until the dawn of independence of the West African sub-region. West African post-colonial economy is essentially a neo-colonial economy. The political independence of West African States did not lead to the expected revolutionary changes in the structure of their economies. Despite the increased autonomy of decision-making that independence permitted, the structures and institutions inherited from colonialism made fundamental changes in the pattern and character of capital accumulation very difficult. In post-colonial West Africa, the emphasis continued to be on production for export, and industrialisation delayed since it was largely incompatible with outward directed growth, that is, growth based on external demand and external financing. (Akanmu, 2020)

3.2 Evolution of ECOWAS

It can be argued that the efforts that led to the eventual formation of ECOWAS could be located in the early 1960s with the decision of the majority of the African leaders to adopt a functional cooperation strategy beginning from the sub-regions. Thus, it was not surprising when on May 28, 1975; Benin, Gambia, Guinea, Guinea Bissau, Ivory Coast (now Cote d'ivoire), Liberia, Mali, Mauritania, Niger, Nigeria, Sierra Leone, Senegal, Togo and Upper Volta (now Burkina Faso) signed the treaty establishing the ECOWAS. Two years later Cape Verde joined, bringing the number of member-states to a total of sixteen. At its inception, the coming together of the fifteen states laid the foundation for a market of over 124million peoples- the largest that Africa has ever known in modern times. It represented the beginning of the realisation of a line of action that the Economic Commission for Africa (ECA) had been promoting since 1964 when it made public its report on West African Industrial Coordination.

The forces and challenges of globalisation brings the imperative for its evolution more sharply into focus as nations including the prosperous ones are constantly engaged in constant and fierce competition for the world's scarce resources with the consequence that the weaker nations of the world continue to confront unwarranted relegation and dereliction. It is interesting that even the so called advanced countries rely on the strategy of integration to bolster their position in this competition. (Oyewale & Osadola, 2018)

3.3 Trade Liberalisation/ Intra-regional Trade

The ECOWAS as a regional integration arrangement has the aim to eliminate all tariff and non-tariff restrictions on intra-ECOWAS trade, establish a common external tariff and commercial policy against non-ECOWAS countries, abolish all obstacles to the movement of all factors of production, and harmonise domestic policies across its member countries. In this regard a comprehensive trade liberalisation programme was designed. It was to become operational in 1979 but had to be postponed till 1990 when it was finally launched. The implementation of the programme was planned for three stages. The trade liberalisation scheme of ECOWAS is, by and large, a progressive reduction in the elimination of all tariff

and non-tariff barriers against intra-ECOWAS trade. The annual tariff reduction rates varied among the three categories of countries: (i) the most advanced of the countries whose schedule was expected to be in six years; (ii) the middle group of countries whose completion period was set at eight years; (iii) the group whose schedule was expected to last up ten years.
In practical terms, ECOWAS has not been able to increase intra-West African trade. For example, intra-ECOWAS export and import trade was only 9.2% and 13.61% of total West African export and import trade in 2001.**(see trade in 2017/18**). In contrast, ECOWAS export and import with EU was 31.44% and 45.5% of total West Africa export and import trade for the same period. This unimpressively low rate of intra-ECOWAS trade cannot provide the required wider market which is needed for modern industrial growth. Also, the structure of trade links with the metropolitan countries has implications for the development of local industry in West Africa to produce manufactured goods as components of intra-ECOWAS trade.

3.4 Regional Approach to Industrialisation

Industrialisation was an important part of the early post-independence discussions on regionalintegration in Africa as a remedy to regional fragmentation, small economies and small markets with limited scope for economies of scale (Hartzenberg, 2011, p.20). Industrialisation therefore figures in the 1975 Treaty of Lagos establishing ECOWAS that point to three identified steps towards regional industrialisation: (i) information sharing on major industrial projects; (ii) harmonisation of industrial incentives and industrial development plans; and (iii) personal exchange,training and joint venture (ECOWAS, 1975). Institutionally, industrialisation features as part of the commission on Industry, Agriculture and Natural resources. However, in practice, no real transformative changes have happened at a regional level and industrialisation of the West African region remains a significant challenge, together with the creation of decent jobs (AfDB, 2016).

Apart from the provision in Chapter V, Articles 28 &32 of the ECOWAS Treaty, on harmonisation of industrial policies, there are other provisions of the Treaty that address the issue of industrialisation. There are Articles 27 & 39, for instance, that provide for free movement of 'factors' within the community on a bogus fashion. For instance, there are no definite provisions on strategy for harmonising the politics of indigenisation of individual member states of the community. Article 50 also establishes the Fund for Cooperation, Compensation and Development. The funds main purpose is to reverse possible inequity in development resulting from the application of the provisions of the Treaty on the liberalisation of trade within the community, as well as on the harmonisation of industrial policies. The funds shall derive its resources from local sources as well as other foreign sources which include "receipts from bilateral and multilateral sources. Chapter VII &IX of the Treaty also contain provisions on programmes for the common evolution of common policies and joint development of transportation, communication, and energy and other relevant infrastructures within the community. (Oyewale & Osadola, 2018)

Since the end of 1980s, cooperation activities in the industrial sector have been essentially on the Community's Industrial Development Programme adopted in 1986. Activities under the programme include rehabilitation of industrial enterprises, coordination of production activities through the involvement of the private sectors in member states, regional cooperation in industrial training, sponsorship of the West African Industrial Forum, and coordination of the IDDA programmes in West Africa. While these are successes in some respects, the pursuit of the goal of industrialisation within the framework of customs union in the ECOWAS region has only encouraged the extension of national import substitution by individual member state to regional level. The industrial structure of West Africa and types of dominant industrialactivities further reveals the weakness of import-substitution strategy for the regional approach to industrial development in West Africa.

Also, the high dependency on production and export of oil and gas, minerals and agricultural raw materials mean that West Africa has a particularly low production base (AfDB, UNDP, 2016). It is among the regions that are least integrated into global value chains, especially concerning processing activities. For ECOWAS member states, competing in the regional market could therefore provide a basis to learn and upgrade their technical, technological, managerial capacities- which would in turn help them integrate and benefit from global value chains. However, there are tensions between industrial cooperation between countries and competition- this then defines the challenge faced by ECOWAS in promoting industrialisation at the regional level.

3.5 Free Movements

In accordance with the Protocol on Free Movements of Persons within the sub-region, the primary purpose of ECOWAS is to integrate the fifteen West African markets for goods, capital and labor so that the Community can advance harmoniously as one region in its search for sustained economic growth and development. Article 2(1) of the Treaty provides thus: it shall be the aim of the Community to promote cooperation and development in all the fields of economic activity for the purpose of fostering closer relations among its members and contributing to the progress and development of the region. In order to achieve the above stated purpose, Article 2(2) of the Treaty requires member states to, by stages, ensure, inter alia, the abolition as between member states of the obstacles to free movement of persons, goods, services and capital. The removal of obstacles to free movement was meant to provide the foundation upon which a borderless region was to be achieved. Hence, the need for a uniform application of an integrated vision of free movement between ECOWAS states. (Aremu & Osadola, 2018)

Article 27(1) confers the status of community citizenship on the citizens of member states, and enjoins member states to abolish all obstacles to freedom of movement and residence within the community. ECOWAS in principle recognises the need to maintain and encourage intra-regional migration as a way of rationalising and optimizing resources used at the regional level toward the liberalisation of trade and improved competition.

Questions arising from the limitations of the Treaty provisions on free movement led to the signing of the Protocol of Free Movement, Residence and Establishment in member states on May 29, 1979 and which came into force in 1980. ECOWAS Treaty provides for the free movement of persons, residence and establishment, yet in practice this cannot be automatic, and therefore by the phrases 'by stages' and 'by agreements with each other'. The main idea in the ECOWAS Protocol onFree Movement of Persons is that at the end of a transitional period of fifteen years every, "Community citizen" has the right to enter, reside and establish in the territory of member state. The transitional period is trilaterally phased: Phase1- Right of Entry and Establishment (1980-1985); Phase 2- Right of Residence (1985-1990); Phase 3- Right of Establishment (1990-1995). The Community has adopted all the three phases of the Protocol on Free Movement. However, ratification proved a difficult and protracted exercise. The implementation of the Protocol was evidently aserious problem. ECOWAS citizens, including those defined by law as undesirable aliens, may enter without visa and reside in any member state for a maximum of ninety (90) days. The only requirement for ECOWAS citizens is a valid travel document and international vaccination certificates.

However, above prescription of the ECOWAS Protocol is being greatly undermined as shown in a recent documentary tagged "ECOWAS Txi", which revealed certain deplorable conducts of some officials at some Community's borders, conducts that endanger the actualisation of the provisions of Community instruments cited above. The documentary showed what is an open secret, where immigration officers at these various borders-posts extorted money from West African travelers and traders alike, bribes ranging from 1000CFA or 5Ghanian Cedes to 3000CFA, at times with total disregard for status or nationality of the individual(s) in question. There is also the ECOWAS Brown Card Motor Vehicle Insurance Scheme that was introduced as an accompanying measure to the other programmes on free movements and goods. Twelve countries currently apply the scheme, namely Benin, Burkina Faso, Cote d'ivoire, Ghana, Guinea, Guinea Bissau, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo. But the problem of this is that two motor vehicle insurance systems co-exist in the sub-region, the ECOWAS Brown Card and the CUUA Code.

The non-implementation of most of ECOWAS migration rules is often the rulethan the exception. Today, there are three levels of restrictions against free movement in ECOWAS region. First level consists of the restrictive measures by individual member states of ECOWAS to protect national interests defined in most cases as the security, income and safety of their nationals and their property. The second level of restrictions represents the policies and programmes of the smaller groupings especially as they relate to populationmovement. The laws of the smaller groupings (such as UEMOA for example) on the movement of persons within a larger one like ECOWAS have the tendency of creating problems except the policies and programmes of the two bodies are harmonised. The ECOWAS Treaty and Protocol on Free Movement of Persons with its contradictions remains the third level of restrictions.

3.6 Conflict Management and Prevention

The Treaty of Lagos was silent on conflict management and prevention as well as good governance. It was however appreciated quite early in the life of the Community that no meaningful cooperation could take place within the sub-region without peace and security. The Protocol on Non-Aggression (1975) and the Protocol Relating to Mutual Assistance on Defense (1981) were incorporated into the ECOWAS Treaty, to address this concern. In August 1990, ECOWAS sent a peace enforcement force- the ECOWAS Cease Fire Monitoring Group (ECOMOG) - to Liberia following the outbreak of war in the country. At the time when ECOMOG force moved into Liberia, it was almost certain that neither the United Nation (UN) nor the United States (US) were ready to intervene to bring about peace. (Oyewale & Osadola, 2018)

Amadu Sesey observed that ECOWAS "rose creditably to the challenges of conflict management and peacekeeping in West Africa at a time when the great powers had literally abandoned West Africa, and indeed the continent, and focused their attention on Bosnia in Europe". In August 1990, a peace plan was announced for Liberia. In the official circles of some West African countries, especially Nigeria, the intervention was seen in terms of the defence of peace and security in the sub-region as well as in the spirit of good neighborliness. The intervention by ECOMOG in Liberia was an *adhoc* sub-regional response to the challenges of peacekeeping and conflict management. It was therefore, expected to be confronted with challenges. Former President Olusegun Obasanjo of Nigeria was later topoint out that "ECOMOG badly fell short of its ideals in many ways".

Subsequent engagements of ECOMOG with conflict prevention and management enterprises in other parts of West Africa brought some lessons, all of which eventually led to the adoption in December 1999 of an ECOWAS Mechanism for Conflict Prevention, Management, Resolution, Peacekeeping and Security. This mechanism together with earlier provisions provides the foundation for ECOWAS collective security system. ECOWAS has continued to work towards improving its collective security system for example, the ECOWAS Defense and Security Commission met in Abidjan from14-18 August 2002 and approved a harmonised training programme for ECOMOG standby units in three training schools in the region-the Peacekeeping School in Zanbakro, Cote d'ivoire, the Kofi Annan International Training Centre in Accra, Ghana, and the National War College in Abuja, Nigeria. (Akanmu, 2020)

However, the mechanism does not address the critical issue of who will determine when and how the military force under the mechanism will be deployed. ECOWAS like many sub-regional organisations in Africa lacks effective early warning systems, reconnaissance and logistical capacities and risk assessment capacities and therefore is considerably weak in conflict prevention. Although ECOWAS can now boast of the Observation andMonitoring Centre which is the hub of ECOWAS Early Warning System. The Centre has four observation and Monitoring Zones within the sub-region. These are located in Banjul (Gambia), Monrovia (Liberia), Quagadougou (Burkina Faso), and Cotonou (Benin).

3.7 Climate Change

Climate change is becoming a major contention to the sustainable development of the ECOWAS region. According to the ECOWAS 2013 annual report West Africa stands to pay a heavy price as a result of the negative effects of climate change. Presently, the region is experiencing sporadic changes in weather conditions. The 2013 IPCCC 5th Assessment Report states that the impacts of climate change being experienced will increase both in frequency and intensity. Change in precipitation levels and weather patterns are going to cause more intense droughts and storms that will in turn impact other sectors like Energy, Health, Trade and the Transport sectors.

In ECOWAS there are currently 126.2million inhabitants out of the expanding population of over 334.6million people (ECOWAS RE & EE Status report, 2014) that lack access to electricity services. In addition, 80% of the population lacks access to modern clean and affordable energy, relying mainly on biomass energy to meet their household energy needs. The quest for cheap and available energy has led to the reliance on the use of wood fuel which is unsustainable and a major contributor to CO2 retention in the atmosphere. If unchecked, the impacts of climate change could limit any meaningful progress on reducing energy poverty and closing the energy access gap.

The impacts of climate change will also put stress on the current aging and limited energy infrastructure in the ECOWAS countries. The need to rapidly address the interrelated challenges of energy access, energy security and climate change mitigation simultaneously is therefore paramount to the ECOWAS region. Given the regions vulnerability to climate change, there is an urgent need to both mitigate carbon emissions and promote regionally appropriate adaptation measures, while at the same time tackling energy poverty. The potentials for climate change mitigation in ECOWAS region are enormous. For instance not only can mitigation activities contribute towards reducing greenhouse gas-GHG emissions, it offers an opportunity to build a vibrant RE & EE sector and meet the energy access challenge in the region.

3.8 Monetary Union and Single Currency Project

One of the major challenges confronting the ECOWAS engagement with development through integration was how to harmonise the financial systems in the sub-region considering the different monetary systems, which the West African States operate. This was an obstacle to the achievement of a sub-regional market and the successful liberalisation of trade. Accordingly, a programme of monetary cooperation was launched with the ultimate goal of achieving a single currency. In 1987, a Monetary Cooperation Programme was adopted with the objective of creating a West African Monetary Zone and a single currency by 2020. This programme did not take off the ground. The establishment of the West African Clearing House (WACH), set up to advance the process of settlement and payment for trans-border business and trade and the ECOWAS Monetary Cooperation Programme also failed to achieve the objectives for which they were set up. The WACH was found to be cumbersome for many member states because of the administrative procedures for trade settlements among the West African Central Banks.

In 1999, May, it was decided at the meeting of the Committee of Governors of ECOWAS Central Banks in Guinea Bissau, that to achieve the objective of a greater monetary cooperation a new programme should be introduced with the objective of achieving a single regional currency which should be created to be effective by 2004. The first phase of this programme was the creation of a second monetary zone for the non-CFA Franc Countries (Nigeria, Ghana, Sierra Leone, Gambia, Liberia, Cape Verde, and Guinea, non-UEMOA members) by 2003. In 2002 at the Bamako Summit Meeting, a West African Central Bank (WACB) was initiated. The aim was to advance intra-regional trade, greater economic activities thus helping the emergence of a large regional market that will boost export and attract more investment. This is closely related to the attempt to achieve Customs Union that will allow for a common tariff against non-ECOWAS members. Thus the twin instruments of trade liberalisation and the establishment of a single currency were to help advance the course of sub-regional integration efforts. Progress however has been very slow in this respect. (Aremu & Osadola, 2018)

The Governors of Central Banks of the ECOWAS, who constitute the Central Working Group on the ECOWAS Single Currency met in April-June 2019 where the Commissioner for Macro Economic Policy and Economic Research of the ECOWAS Commission, Dr. Kofi Knadu Apraku stated that participants should be guided by historical, cultural, economic, political and social factors as they proffer suggestions for the name of the single currency. He stressed that the establishment of a common monetary union in the region is an integral part of the vision of the ECOWAS founding fathers vision which if fully realised, would see the social, cultural and economic transformation of the region.

ECOWAS has just revived an old dream,adopting a single currency across member states. After first broaching the idea at the turn of the millennium, the target launch date for the single currency has been postponed several times after initially being slated for 2003. The latest date to be agreed for the launch of the currency is 2020, with member states also agreeing to name it "ECO". A commonly held viewed as to why the policy is being contemplated is that governments in the region are keen on even more integration, in addition to existing visa-free travel. But just as it has been for much of the past two decades, there are currently too many stumbling blocks in the way.

For starters, only five (Cape Verde, Ivory Coast, Guinea, Senegal and Togo) of the fifteen countries currently meet the single currency's criteria of a budget deficit not higher than 4% and inflation rates of not more than 5%. And while ECOWAS say the integration will be gradual as countries meet the criteria, it's unlikely that a 2020 launch date is feasible at all. Even though the date has been set, there is no significant progress as regards the design, production and testing of the currency notes.

Given that various economies in the region are at "dramatically different levels of development" the leadership of ECOWAS is being unrealistic in both its timing for the currency's launch and expectations of what it might achieve. They have very different levels of debt, interest rates and budget deficits. Trying to align these countries to operate as one is extremely difficult. What currency policy is right for two such divergent countries like Ghana and Burkina Faso? Those disparities are also particularly highlighted by Nigeria's economic size in the region. Nigeria is 67% of ECOWAS GDPS, so really this is not a single currency for fifteen countries, this is the Nigerian Naira plus a few countries. (Sule, Sambo & Saragih, 2021)

In trying to create a single currency, ECOWAS will be looking to squash one which already exists: eight member states already use the Franc- backed by the West African CFA Franc. As part of a long-running monetary agreement, those countries deposit half of their foreign reserves with the French treasury. Untangling from such a complex and historic agreement will likely be a long and difficult process says Cheta Nwanze, lead researcher at SBM Intel. It is doubtful that countries who use the French backed currency will even consider revising their currency policy at all given the benefits of lower interest rates and currency stability.

What has been driving growth and investment in Cote d'lvoire and Senegal in the last ten years has been high investment because of low interest rates which come from a stable currency guaranteed by Franc. Why jeopardize that and align with countries with less stable currencies like Nigeria and Ghana and with much higher levels of inflation and interest rates. (Aremu & Osadola, 2018)

Criteria for Membership: Athreshold roadmap for country participation and adoption of the ECO single currency requires adherence to the below criteria:

1. Must have a budget deficit of not more than 3%
2. Must have an average annual inflation of less than 10%, with a long term goal of not more than 5% in 2019
3. Must have gross reserves able to finance at least 3 months of imports
4. Must have Public Debt or GDP of not more than 70%
5. Central banks financing of budget deficits should be not more than 10% of previous year's tax revenue
6. Must have a normal exchange rate variation of plus or minus 10%. (www.thepatrioticvanguard.com/the-ecowas-eco-currency)

IV. Conclusion

There is today no controversy about the desirability of greater regional cooperation and integration among West African countries. The ECOWAS and other regional schemes in Africa to a large extent hold theoretical allegiance to the European process of integration and customs union theory. It has been observed and argued that there are defects in the application of most Western theoretical constructs on economic integration in the African setting.

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