

- E -

Agenda Item IV: AREAS OF CO-OPERATION IN ECONOMIC PROBLEMS

The Summit Conference of Independent African States meeting in Addis Ababa, Ethiopia, from 22 to 25 May 1963,

Concerned with the active share of the developing countries in world trade and at the persistent deterioration of the terms of trade in their external commercial relationships,

Conscious of the fact that owing to its extreme dependence on the export of primary products, Africa, more than any other developing region, is adversely affected by persistent deteriorations in export earnings,

Convinced of the necessity for concerted action by the African countries in order to ensure a much more remunerative price from the sale of their primary products,

Mindful of the need to eliminate the barriers to trade among the African countries, and thereby to strengthen their economies,

Considering that economic development, including the expansion of trade on the basis of fair and remunerative prices, should tend to eliminate the need for external economic aid and that such external economic aid should be unconditional and should not prejudice the independence of African States,

Considering the imperative necessity for African countries to pool their resources, and harmonize their activities in the economic field,

Aware of the necessity for the joint utilization of river basin resources, the study of the use of Sahara Zone, the co-ordination of means of transport and communication systems, and the provision of research facilities, all of which serve to stimulate economic growth and expansion of trade, both regionally and inter-regionally,

Convinced that the acceleration of the rate of economic and social development of the various African countries lies in the industrialization of these countries and the diversification of their production,

Considering the serious problems arising from the great shortage of trained and skilled personnel, the lack of qualified staff, scarce capital resources, grossly inadequate infrastructure, limited outlets for industrial products and the far too inadequate participation of all Africans in the economic construction of their countries,

Desiring to explore the effects of regional economic groupings on the African economy,

Noting with satisfaction that the Executive Secretary of the Economic Commission for Africa has decided to convene a Conference of African Ministers of Finance, to be held in Khartoum (Sudan) in July 1963, with a view to settling up an African Development Bank,

RESOLVES TO:

APPOINT, pending the establishment of the Economic Commission of the Organization, a preparatory economic committee to study, in collaboration with governments and in consultation with the Economic Commission for Africa, inter alia, the following questions and submit their findings to Member States;

- (a) the possibility of establishing a free trade area between the various African countries;**
 - (b) the establishment of a common external tariff to protect the emergent industries and the setting up of a raw material price stabilization fund;**
 - (c) the restructuralization of international trade;**
 - (d) the means for developing trade among African countries by the organization and participation in African trade fairs and exhibitions and by the granting of transport and transit facilities;**
 - (e) the co-ordination of means of transport and the establishment of road, air and maritime companies;**
 - (f) the establishment of an African Payments and Clearing Union;**
 - (g) a progressive freeing of national currencies from all non-technical external attachments and the establishment of a Pan-African monetary zone; and;**
 - (h) the ways and means of effecting the harmonization of existing and future national development plans;**
- 2. INVITES ECA to request its Executive Secretary to give the Commission of Experts all the necessary support and assistance which it may require in the fulfillment of its assignment;**
- 3. WELCOMES the forthcoming Conference of African Ministers of Finance and to give the respective Ministers of Finance instructions to take the necessary measures for the rapid establishment of the African Development Bank;**

4. NOTES with satisfaction the progress achieved by the Economic Commission for Africa in establishing the Dakar Institute of Economic Development and Planning and to affirm their profound interest in that institute and their intention of giving it appropriate financial and other support;

5. WELCOMES the forthcoming World Conference on Trade and Development which is to examine international trade problems in relation to the economic development of emerging countries;

6. URGES all States concerned to conduct negotiations, in concert, with a view to obtaining from the consumer countries real price stabilization and guaranteed outlets on the world market so that the developing countries may derive considerably greater revenue from international trade.

AFRICAN UNION UNION AFRICAINE

African Union Common Repository

<http://archives.au.int>

Organs

Assembly Collection

1963

Areas of Co-operation in Economic Problems

Organisation of African Unity

Organisation of African Unity

<http://archives.au.int/handle/123456789/515>

Downloaded from African Union Common Repository