

"Protocol" means an instrument of implementation of the Treaty having the same legal force as the latter;

"Region" means the geographical zone known as West Africa as defined by Resolution CM/Res.464 (XXVI) of the OAU Council of Ministers;

"Statutory Appointees" includes the Executive Secretary, Deputy Executive Secretaries, Managing Director of the Fund, Deputy Managing Director of the Fund, Financial Controller and any other senior officer of the Community designated as such by the Authority or Council;

"Third Country" means any State other than a Member State;

"Treaty" means this revised Treaty.

CHAPTER II: ESTABLISHMENT, COMPOSITION, AIMS AND OBJECTIVES AND FUNDAMENTAL PRINCIPLES OF THE COMMUNITY

Article 2

Establishment and Composition

1. THE HIGH CONTRACTING PARTIES, by this Treaty, hereby reaffirm the establishment of the Economic Community of West African States (ECOWAS) and decide that it shall ultimately be the sole economic community in the region for the purpose of economic integration and the realization of the objectives of the African Economic Community.
2. The members of the Community, hereinafter referred to as "the Member States", shall be the States that ratify this Treaty.

Article 3

Aims and Objectives

1. The aims of the Community are to promote cooperation and integration, leading to the establishment of an economic union in West Africa in order to raise the living standards of its peoples, and to maintain and enhance economic stability, foster relations among Member States and contribute to the progress and development of the African Continent.
2. In order to achieve the aims set out in the paragraph above, and in accordance with the relevant provisions of this Treaty, the Community shall, by stages, ensure;
 - (a) the harmonization and coordination of national policies and the promotion of integration programmes, projects and activities, particularly in food, agriculture and natural resources, industry, transport and communications, energy, trade, money and finance, taxation, economic reform policies, human resources, education, information, culture, science, technology, services, health, tourism, legal matters;
 - (b) the harmonization and coordination of policies for the protection of the environment;
 - (c) the promotion of the establishment of joint production enterprises;
 - (d) the establishment of a common market through:

(i) the liberalization of trade by the abolition, among Member States, of customs duties levied on imports and exports, and the abolition among Member States, of non-tariff barriers in order to establish a free trade area at the Community level;

(ii) the adoption of a common external tariff and, a common trade policy vis-à-vis third countries;

(iii) the removal, between Member States, of obstacles to the free movement of persons, goods, service and capital, and to the right of residence and establishment.

(e) the establishment of an economic union through the adoption of common policies in the economic, financial social and cultural sectors, and the creation of a monetary union;

(f) the promotion of joint ventures by private sectors enterprises and other economic operators, in particular through the adoption of a regional agreement on cross-border investments;

(g) the adoption of measures for the integration of the private sectors, particularly the creation of an enabling environment to promote small and medium scale enterprises;

(h) the establishment of an enabling legal environment;

(i) the harmonization of national investment codes leading to the adoption of a single Community investment code;

(j) the harmonization of standards and measures;

(k) the promotion of balanced development of the region, paying attention to the special problems of each Member State particularly those of land-locked and small island Member States;

(l) the encouragement and strengthening of relations and the promotion of the flow of information particularly among rural populations, women and youth organizations and socio professional organizations such as associations of the media, business men and women, workers, and trade unions;

(m) the adoption of a Community population policy which takes into account the need for a balance between demographic factors and socio economic development;

(n) the establishment of a fund for cooperation, compensation and development; and

(o) any other activity that Member States may decide to undertake jointly with a view to attaining Community objectives.

Article 4

Fundamental Principles

The High Contracting Parties, in pursuit of the objectives stated in Article 3 of this Treaty, solemnly affirm and declare their adherence to the following principles:

- (a) equality and inter-dependence of Member States;
- (b) solidarity and collective self-reliance;
- (c) inter-State cooperation, harmonization of policies and integration of programmes;
- (d) non-aggression between Member States;
- (e) maintenance of regional peace, stability and security through the promotion and strengthening of good neighbourliness;
- (f) peaceful settlement of disputes among Member States, active cooperation between neighbouring countries and promotion of a peaceful environment as a prerequisite for economic development;
- (g) recognition promotion and protection of human and peoples' rights in accordance with the provisions of the African Charter on Human and Peoples' Rights;
- (h) accountability, economic and social justice and popular participation in development;
- (i) recognition and observance of the rules and principles of the Community;
- (j) promotion and consolidation of a democratic system of governance in each Member State as envisaged by the Declaration of Political Principles adopted in Abuja on 6 July 1991; and
- (k) equitable and just distribution of the costs and benefits of economic cooperation and integration.

Article 5

General Undertakings

1. Member States undertake to create favourable conditions for the attainment of the objectives of the Community, and particularly to take all necessary measures to harmonize their strategies and policies, and to refrain from any action that may hinder the attainment of the said objectives.
2. Each Member State shall, in accordance with its constitutional procedures, take all necessary measures to ensure the enactment and dissemination of such legislative and statutory texts as may be necessary for the implementation of the provisions of this Treaty.
3. Each Member State undertakes to honour its obligations under this Treaty and to abide by the decisions and regulations of the Community.

CHAPTER III: INSTITUTIONS OF THE COMMUNITY - ESTABLISHMENT, COMPOSITION AND FUNCTIONS

Article 6

Institutions