

HAVE AGREED THE FOLLOWING:

TITLE I

OBJECTIVES

Article 1

Framework Agreement

This Agreement establishes an initial framework for an Economic Partnership Agreement (EPA).

Article 2

Objectives

The objectives of this Agreement are the following:

- (a) Allowing Ghana to benefit from the enhanced market access granted by the EC Party within the framework of EPA negotiations and thereby avoiding trade disruption between Ghana and the European Community when the transitory trade regime of the Cotonou Agreement expires on 31 December 2007, while waiting for the conclusion of a full EPA;
- (b) Establishing the grounds for the negotiation of an EPA which contributes to poverty reduction, promotes regional integration, economic cooperation and good governance in West Africa and improves capacities of West Africa in the fields of trade policy and trade-related issues;
- (c) Promoting the harmonious and gradual integration of Ghana into the world economy in accordance with its political choices and its development priorities;
- (d) Strengthening existing links between the Parties on the basis of solidarity and mutual interest;
- (e) Creating an agreement compatible with Article XXIV of GATT 1994.

TITLE II

PARTNERSHIP FOR DEVELOPMENT

Article 3

Development cooperation in the framework of this Agreement

The Parties commit themselves to cooperating in order to implement this Agreement and to contribute accompanying the Ghanaian Party in the achievement of the EPA objectives. This cooperation takes financial and non-financial forms.

Article 4

Development finance cooperation in the framework of this Agreement

1. Development cooperation for regional economic cooperation and integration, as provided for in the Cotonou Agreement, shall be carried out so as to maximise the expected benefits of this Agreement.
2. The European Community financing pertaining to development cooperation between the Ghanaian Party and the European Community supporting the implementation of this Agreement shall be carried out within the framework of the rules and relevant procedures provided for by the Cotonou Agreement, in particular the programming procedures of the European Development Fund and in the framework of the relevant financial instruments financed by the General Budget of the European Union. In this context, supporting the implementation of the current EPA shall be among the priorities.