



APPENDIX A: PROPOSED ACTION PLAN

Recommendations and Actions

7th Ghana International Trade & Finance Conference (GITFiC)

A. Creation of African Single Currency

Issue Area	Recommendation	Action Points	Responsibility	Timeframes	Primary Target Beneficiaries
Involvement of Existing Monetary Unions	<ul style="list-style-type: none"> promote research into progress and lessons by existing Monetary Unions such as WAEMU and CEMAC, to facilitate unified Single Currency 	Signatories to AfCFTA to harmonise local financial rules with AfCFTA protocols.	<ul style="list-style-type: none"> AU WAEMU CEMAC Regional Monetary Institutes 	Periodically	Regional Monetary Institutes
Missed deadlines on implementation of single currency	<ul style="list-style-type: none"> Develop National Programmes to meet macroeconomic convergence criteria within the shortest possible time. 	Set time-bound targets on single inflation rate, budget deficit reduction etc towards an African single currency	<ul style="list-style-type: none"> Heads of State Responsible ministries and government agencies 	Urgently	Traders Service providers and beneficiaries
Low sensitization on framework of PAPSS	<ul style="list-style-type: none"> Sensitization on the PAPSS would need to be scaled up. (GITFiC avails itself in this regard) 	PAPSS to engage African ministries and agencies including GITFiC	<ul style="list-style-type: none"> National AfCFTA Implementation Offices PAPSS Council WAMI AfCFTA Secretariat GITFiC 	Immediately	Traders' Union Industry players Exporters Financial Watchers & Analysts

B. Trade Investment & Dispute Resolution

Issue Area	Recommendation	Action Points	Responsibility	Timeframes	Target Beneficiaries
Low participation of MSMEs in trade	Create a robust policy which operationalises the “Lead-Industry” concept where MSMEs learn the innovation, culture and lessons of larger firms. (GITFiC avails itself in this regard)	Create policy for MSMEs to interact with larger firms	Responsible ministries and government agencies including GITFiC	ASAP	Trade Unions, Chambers of Commerce, Industry Associations, Exporters
Low sensitization on AfCFTA Protocol on Dispute Settlement Mechanism	<ul style="list-style-type: none"> Enhance sensitization on functions of the AfCFTA Dispute Settlement Body. (GITFiC avails itself in this regard) 	Resource National AfCFTA Implementation Bodies including GITFiC	AfCFTA Secretariat National AfCFTA Implementation Bodies GITFiC	At least, Once a year	State Parties
Low Trade Investment in Africa	<ul style="list-style-type: none"> Encourage the development of Cross Border Special Economic Zones (CBSEZ) with emphasis on upscaling production and regional value chains. 	Develop policy for establishment of Special Economic Zones, and adequately resource existing SEZs.	State Parties Regional Economic Communities, SEZs	Urgently	Traders Investors
Low involvement of key stakeholders in AfCFTA	<ul style="list-style-type: none"> Scale up involvement of stakeholders in trade in goods and services Encourage interaction with Traditional Authorities in procurement of land for investment and promotion of trade 	AfCFTA activities should be industry-led. Traditional Authorities	Associations of Industry across Africa Private sector unions/associations including GITFiC	Immediately	Private sector

Slow commitment to Protocol on Free Movement on Goods and People	<ul style="list-style-type: none"> African countries to redouble efforts to sign and ratify Protocol on Free Movement on Goods and People. 	AU Commission to engage African Ministers of Trade (AMOT) and key stakeholders	AU Commission AMOT	Immediately	All citizens of Africa
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CONCLUSION

The 7th edition of the Ghana International Trade and Finance Conference (GITFiC) held at the Royal Senchi Hotel and Resort, Eastern Region - Ghana, brought to fore various issues which confront the implementation of an African Single Currency. This Action Plan, which contains relevant aspects of the issues and recommendations made at the Conference, is intended for consideration and study by policy initiators and implementators within the trade and finance ecosystem, academia and the various global economic blocs.

We are grateful for your sustained support and commitment to the vision of GITFiC and AfCFTA.

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