Policy Priorities For The East African Community During The Next 5 – 10 Years

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Given EAC Partner States desire and commitment to forge regional integration, and given the four pillars of integration namely:

(i) Customs Union
(ii) Common Market
(iii) Monetary Union; and
(iv) Political Federation;

The following would be the policy priorities to help promote and facilitate regional integration in the EAC.

1. ESTABLISHMENT OF REGIONAL SUPRA NATIONAL INSTITUTIONS TO SUPPORT INTEGRATION

(i) East African Statistics
   ➢ Common measurability and comparability
   ➢ For monitoring and surveillance of implementation commitments and agreed benchmarks
   ➢ For competition and enforcement
(ii) East African Competition and Enforcement Commission
(iii) Strengthened East African Court of Justice
(iv) EAC Railway Unit
(v) EAC Research and Policy Think Tank
(vi) East African Bureau of Standards a la FCC, EC, TUV, UL, etc
This falls under EAC’s desire to harmonize Standardization, Quality Assurance, Metrology and Testing (SQMT).

(vii) Integration of Financial Markets (Creation of a Single Regional Financial Market)
(viii) Establishment of a Single Customs Territory and Authority
(ix) Establishment of a Fully-Fledged Common Market (Need for all Partner States to meet their commitments in the Annexes to the Common Market Protocol: What can be accomplished now need not wait for final completion date of 31st December, 2015).

(x) Common Matriculation
   - Common education curricula
(xi) Harmonization of Economic Policies
   - Aim: Economic Integration
(xii) Harmonization of Fiscal Policies
   - Ultimate objective: Fiscal Union
(xiii) Harmonization of Monetary Policies & Macroeconomic Convergence
   - Ultimate Objective: Monetary Union
(xiv) Pursuit of:
   - Price Stability (National Central Banks, East African Central Bank)
   - Financial Stability
   - Fiscal Sustainability (Ministries of Finance)
(xv) Regional/Supra National Regulatory Authorities in Banking, Finance, Capital Markets, Pensions, Insurance, Microfinance, Common Accounting Standards, etc

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