

COMMON MARKET FOR EASTERN AND SOUTHERN AFRICA

THE PRESENT 20 MEMBER COUNTRIES OF THE COMMON MARKET FOR EASTERN AND SOUTHERN AFRICA (COMESA) ARE: Angola, Burundi, Comoros, D.R. Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Namibia, Rwanda, Seychelles, Sudan, Swaziland, Uganda, Zambia, and Zimbabwe.

ORIGINAL NAME: The Preferential Trade Area of Eastern and Southern Africa States (PTA)

FOUNDED: The PTA was founded in 1981 with the aim of eliminating customs duties and tariff barriers between member states. The PTA gradually developed and its place was taken by the present-day Common Market of Eastern and Southern Africa (COMESA) (set up, and ratified, by the PTA members in November, 1993) beginning in December, 1994. The aims had grown to include co-operation in the development of natural and human resources, peace and security in order to the national economies of the region. The COMESA Headquarters are in Lusaka, Zambia.

THE MAJOR AIMS AND OBJECTIVES ARE TO PROMOTE AMONG MEMBER STATES:

internal (regional) and external trade, trade liberalisation and customs co-operation;
the development of basic industries and productivity;
cooperation in agricultural development, production and food security,

improvement in the administration of transport and communications infrastructure;
technical and professional skills;
an environment and legal framework to encourage the growth of the private sector, the establishment of secure investment, and the adoption of common standards;
a wider, harmonised and more competitive market;
rational exploitation of natural resources; and
harmonising macro-economics, financial institutions and policies.

COMESA INSTITUTIONS: Several institutions have been created to promote sub-regional co-operation and development. These include: the COMESA Trade and Development Bank (Nairobi, Kenya); the COMESA Clearing House (Harare, Zimbabwe); the COMESA Association of Commercial Banks (Harare, Zimbabwe); the COMESA Leather Institute (Ethiopia); the COMESA Re-Insurance Company (ZEP-RE) (Nairobi, Kenya); and the COMESA Court of Justice.

RELATED ORGANISATIONS: COMESA has an interest in the Eastern and Southern African Trade and Development Bank (includes 21 members: Angola, Burundi, Comoros, D.R. Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Namibia, Rwanda, Seychelles, Sudan, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe).