

BEAC

BANQUE DES ETATS DE L'AFRIQUE CENTRALE (BEAC)

(CENTRAL BANK OF AFRICAN STATES)

The Banque des États de l'Afrique Centrale (BEAC) is a multinational African public entity established in November 1972. It is the issuing institute for the member states of the Central African Economic and Monetary Community (Communauté Économique et Monétaire de l'Afrique Centrale -- CEMAC).

The responsibilities of the BEAC are to: (i) issue currency and guarantee its stability; (ii) define and manage applicable monetary policies in CEMAC member states; (iii) manage exchange operations; (iv) hold and manage the exchange reserves of member states; and (v) promote the smooth functioning of the Union's payment system.

Statistics covered by the BEAC are: monetary and economic statistics, the accounting system of the BEAC, balance of payments, statistics on financial, monetary and credit markets, and interest rates. The BEAC publishes monthly bulletins, Studies and Statistics, that cover general information on primary commodities, the economic situation and international economic relationships, debt, international aid and finance, and the economic, monetary and financial situation of the six member countries.

The BEAC meets with the BCEAO at least twice a year to discuss matters dealing with the Franc zone. It shares its data with the AfDB and the IMF during their respective missions and completes questionnaires sent by these two institutions on issues related to its responsibilities. The BEAC also participates in training programs with the IMF, the ACBF and the AfDB. With the BCEAO, it organizes four high-level seminars for the administrations of member states (two each for Central Africa and West Africa), which deal with public finances, macroeconomic modeling and econometrics. It also holds conferences in universities.

The BEAC is a member of the Sub-regional Statistics Committee (Comité sous-régional de la Statistique), along with CEMAC and the national statistical offices. The Committee examines issues linked to the definition of « convergence » criteria and other multilateral monitoring criteria, as well as international statistical standards. It recruits interns from ISSEA and other statistical institutes in its central or national offices.

The Studies Division is responsible for the production and dissemination of economic, monetary and financial statistics and studies. There are ten statisticians at BEAC's headquarters, of which three in the Division of Studies.

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