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Regional Integration Arrangements in Economic Development

Panacea or Pitfall?

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Abbreviations

ACP	Africa, Caribbean and the Pacific
AFTA	ASEAN Free Trade Area
ANZCERTA	Australia-New Zealand Closer Economic Relations Trade Agreement
APEC	Asia Pacific Economic Cooperation
ASEAN	Association of South-East Asian Nations
CACM	Central American Common Market
CAP	Common Agricultural Policy (of the European Union)
CARICOM	Caribbean Community
CARIFTA	Caribbean Free Trade Association
CEAO	Economic Community of West Africa
CET	Common External Tariff
CFA	Communauté Financière Africaine
CMEA	Council for Mutual Economic Assistance
COMESA	Common Market for Eastern and Southern Africa
CU	customs union
EAC	East African Community
EC	European Community
ECO	Economic Cooperation Organisation
ECU	European Currency Unit
EFTA	European Free Trade Association
EMS	European Monetary System
EU	European Union
FDI	foreign direct investment
FTA	free trade area
GATT	General Agreement on Tariffs and Trade
GCC	Gulf Cooperation Council
GDP	gross domestic product
IFIs	international financial institutions
IMF	International Monetary Fund
IOC	Indian Ocean Commission
LAC	Latin America and the Caribbean
LAFTA	Latin American Free Trade Association
MERCOSUR	Southern Common Market
MFN	most-favoured nation
MIGA	Multilateral Investment Guarantee Agency (of the World Bank)
MMA	Multilateral Monetary Agreement
NAFTA	North American Free Trade Agreement
NATO	North Atlantic Treaty Organisation
NICs	newly industrialised countries
OAU	Organisation of African Unity
OECD	Organisation for Economic Co-operation and Development (which comprises 23 developed country members as well as Mexico and Turkey)
PECC	Pacific Economic Cooperation Conference
PTA	Preferential Trade Area (for Eastern and Southern Africa)
RIAs	regional integration arrangements
RoW	rest of the world
RSA	Republic of South Africa

SAARC	South Asian Association for Regional Cooperation
SACU	Southern African Customs Union
SADC	Southern African Development Community (former SADCC + South Africa)
SADCC	Southern African Development Coordination Conference
SAFTA	South Asian Free Trade Area
SAPs	structural adjustment programmes
SAPTA	South Asian Preferential Trade Arrangement
SDR	Special Drawing Right (in the IMF)
TCR	regional cooperation tax
TRIMS	trade-related investment measures
UDEAC	Customs and Economic Union of Central Africa
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
US	United States of America
VAT	Value Added Tax
WTO	World Trade Organisation