



**BCEAO**  
BANQUE CENTRALE DES ÉTATS  
DE L'AFRIQUE DE L'OUEST

**Regulations for the Abdoulaye FADIGA Prize for the Promotion of Economic  
Research in WAEMU**



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## **Preamble**

The Central Bank of West African States, hereinafter referred to as “the Central Bank” or “the BCEAO”, established in 2008 an award named the “*Abdoulaye FADIGA Prize for the Promotion of Economic Research*”, hereinafter referred to as the “Abdoulaye FADIGA Prize”.

Awarded every two (2) years, the Abdoulaye FADIGA Prize aims to promote and strengthen economic research in the Member States of the West African Economic and Monetary Union (hereinafter referred to as “*WAEMU*” or “*the Union*”). It is meant to encourage the emergence of high-quality research on the formulation and implementation of relevant economic policies for the development of these Member States, as well as to stimulate interest among national and international academic communities in issues related to a better understanding of the economies of the Union. It could also provide a framework for emulation among researchers, with a view to significantly improve scientific output within the Union.

## **Article 1: Purpose**

The purpose of these Regulations is to set out the conditions for participation in the Abdoulaye FADIGA Prize, as well as the procedures for its organization and awarding.

## **Article 2: Field of research**

2.1 The Abdoulaye FADIGA Prize aims to stimulate reflection on economic, monetary, and financial issues related to the development of the Member States of the West African Economic and Monetary Union and of relevant interest to the Central Bank of West African States.

2.2 These issues include, in particular:

- the analysis of the financial and monetary sector, through the identification of its main characteristics and contribution to the economic and social development of the Union's Member States. This analysis may primarily address monetary policy and its transmission mechanisms within the Union, the credit market, the financing of economic activity, the links between the financial sector and the rest of the economy, as well as the prospects for the development of the financial sector and its impact on the economies of the Union;
- the examination of macroeconomic issues related to external debt, international trade and public finances;
- research on international trade and regional economic integration, particularly the conditions for the sustainability of monetary unions in West Africa;
- the assessment of constraints related to exogenous shocks, including fluctuations in agricultural and mining commodity prices;
- the analysis of issues related to economic growth, price stability, and financial stability;
- the study of emerging themes, through the challenges and opportunities they present for WAEMU economies.

## **Article 3: The study-related conditions**

3.1 For each edition of the Abdoulaye FADIGA Prize, the Central Bank issues a call for applications, specifying, among other things, the themes to be addressed by the competing study.

3.2 The study may be prepared by one researcher or a team of researchers.

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3.3 In addition, the study must meet the following criteria:

- deal with an economic, monetary, or financial subject and be of proven scientific interest to the Member States of the Union in general, and to the BCEAO in particular, as indicated in Article 2 of these Regulations;
- present a clear problem statement and a sufficiently documented literature review;
- be original or provide new solutions to issues that have already been addressed;
- not have already won an award, nor been published or currently under consideration for publication elsewhere, including as a working paper within any institution;
- be written in French, English, or Portuguese, with a cover page indicating the title of the study, the date, and an abstract of no more than five hundred (500) words in the language in which the study is written. Furthermore, if the study is written in English or Portuguese, it must include a French version of the abstract;
- be presented in the form of a scholarly research paper.

#### **Article 4: Eligibility**

4.1 The Abdoulaye FADIGA Prize is open to all economics researchers who are nationals of one of the eight (8) WAEMU Member States.

4.2 Candidates for the Prize must be no older than 45 years of age on December 31 of the year in which the Prize is awarded.

4.3 Shall be considered an economics researcher any candidate who can provide proof of a degree at least equivalent to a Baccalaureate +5 in economics or related fields, including applied statistics in economics, econometrics, and finance, during the year in which the Prize is awarded.

4.4 BCEAO employees, members of the Review Committee and the Jury, and their relatives referred to in Article 6 of these Regulations are not eligible for the Abdoulaye FADIGA Prize.

4.5 A candidate may only be awarded the Abdoulaye FADIGA Prize once.

#### **Article 5: Application**

5.1 Researchers who meet the eligibility requirements set out in Article 4 of these Regulations and who wish to apply for the Abdoulaye FADIGA Prize must complete and sign an application form specifying, among other things, the themes to be covered by the study as well as a declaration of honor against plagiarism. These forms can be downloaded from the Central Bank's website at: <http://www.bceao.int>.

5.2 The individual application file shall include: the form referred to in paragraph 5.1 of this article, the proposed study, an up-to-date curriculum vitae, and a copy of a valid passport or national identification card.

5.3 The application file for a team of researchers, as provided for in Article 3, paragraph 3.2, of these Regulations shall include: the form referred to in paragraph 5.1 above, the proposed study and, for each member of the team, an up-to-date curriculum vitae and a copy of a valid passport or national identification card. The application file shall be submitted by the team leader.

5.4 The content of studies submitted for consideration may not include any identifying information about their author(s), their affiliated institution(s), or references that could identify them. However, in order to facilitate the identification of the author(s) while preserving the anonymity of the study, the author(s)' last name(s) and first name(s) may be included in the abstract. However, in order to facilitate the identification of the author(s) while preserving the anonymity of the study, the surname(s) and first name(s) of the author(s) and the distinctive signs aforementioned must be included only in a separate document accompanying the study.

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5.5 The application file referred to in paragraphs 5.2 and 5.3 must be sent to the BCEAO no later than the submission deadline as set out in the call for applications for each edition of the Abdoulaye FADIGA Prize, in electronic form via the dedicated online platform on the BCEAO website or to the email address specified in the call for applications.

5.6 An acknowledgment of receipt shall be sent to all candidates who have applied for the Prize in accordance with the procedure described below.

5.7 Within the application timeframe, a reminder shall be sent to the candidate(s) whose application is deemed incomplete, within seventy-two (72) hours of the date of receipt of their application, for the purpose of completing their application. After an initial unsuccessful reminder has been sent to the applicant(s), a second reminder may be sent one week later.

#### **Article 6: Selection procedure for the winner**

6.1 The selection procedure for the winner is carried out in accordance with the steps described in paragraphs 6.2 to 6.12.

6.2 The Award Application Review Committee referred to in paragraph 6.3 below shall:

1. register applications and conduct an initial selection of applications in accordance with the criteria set out in Articles 4 and 5 of these Regulations;
2. anonymize valid applications;
3. submit the selected applications, under coded identifiers, to the Research Department.

6.3 The Award Application Review Committee is an internal body of the Central Bank, established with the aim of strengthening the credibility of the selection process, namely by anonymizing the applications. It analyzes the compliance of the studies received with the provisions of Articles 4 and 5 of these Regulations. It includes relevant Departments of the Central Bank of West African States. The Research Department does not participate in the work of the aforementioned Committee.

6.4 The Pre-selection Committee is an internal entity of the Central Bank. It selects studies received from the Review Committee, in anonymous form, on the basis of compliance with the provisions of Articles 2 and 3 of these Regulations. The preselected studies are submitted to the Review Committee referred to in paragraph 6.6 below. The Research Department serves as the secretariat for the Preselection Committee, of which it is a member.

6.5 The conclusions of the Pre-selection Committee are submitted to the Governor of the Central Bank of West African States for consideration, who decides, based on these conclusions, whether to convene the Review Committee.

6.6 The Review Committee shall be composed of experienced researchers from universities and research centers within the Union and/or abroad. It shall evaluate the scientific value of the studies submitted to it by the Pre-selection Committee based on the following criteria:

- originality and interest of the subject;
- relevance of the issue;
- rigor and consistency of the methodological approach adopted; quality and reliability of the information provided. In this regard, the study must include an analysis and forward-looking conclusions based on scientific evidence. It must not consist of an opinion piece;
- quality of the analysis and conclusions, which must lead to economic policy recommendations.

6.7 The Jury of Abdoulaye FADIGA Prize is made up of prominent figures from the Central Bank of West African States as well as researchers from universities and research centers from within the Union and/or abroad. The Chair of the Review Committee is an *ex officio* member of the Jury.

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6.8 The Jury deliberates on the basis of the conclusions of the Review Committee.

6.9 If, after examination, none of the submitted studies are deemed acceptable by the Jury, it may declare the Abdoulaye FADIGA Prize unsuccessful for the year in question.

6.10 The Jury's decision is final.

6.11 After the Jury's deliberation, the Chair of the Prize Application Review Committee shall send the Chair of the Jury the list of applications, specifying for each file the name and corresponding code identifier. The Chair of the Jury informs the secretariat of the Pre-selection Committee of the identity of the potential winners in preparation of the award ceremony of Abdoulaye FADIGA Prize, after approval by the Governor of the Central Bank.

6.12 The members of the Award Application Review Committee, the Pre-selection Committee, the Review Committee, and the Jury of Abdoulaye FADIGA Prize, as well as their chairpersons, shall be appointed by the Governor of the Central Bank of West African States.

#### **Article 7: Awarding of the Abdoulaye FADIGA Prize**

7.1 The Abdoulaye FADIGA Prize is awarded during the year in which it is granted (edition year), at an official ceremony organized by the Central Bank.

#### **Article 8: Amount of the Abdoulaye FADIGA Prize**

8.1 The winning researcher or team receives a monetary prize, the amount of which is set at the launch of each edition.

#### **Article 9: Copyright**

9.1 The winner(s) grants the Central Bank the rights to edit, publish, and reproduce the winning study. If the winner(s) wish(es) to use his(their) work for the same purposes, he(they) undertake(s) to mention that it has been awarded a prize by the Central Bank as part of the "Abdoulaye FADIGA Prize for the Promotion of Economic Research" by the BCEAO.

#### **Article 10: Forfeiture of the Abdoulaye FADIGA Prize**

10.1 Any recipient of the Abdoulaye FADIGA Prize may be disqualified from the Prize at any time if it is found that the winning study is based, in whole or in part, on the work of another author or if it is established that the eligibility criteria for the Abdoulaye FADIGA Prize as set out in Article 4 of these Regulations were fraudulently represented at the time of application.

10.2 In this case, the disqualified recipient shall be required to immediately return the items of the Abdoulaye FADIGA Prize and the related monetary reward.

#### **Article 11: Amendment of the Regulations**

11.1 These Regulations may be amended by the Governor of the BCEAO as necessary.

Done in Dakar, on September 4th, 2025.

Jean-Claude Kassi BROU

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