

THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT (EBID)

RECRUITMENT OF A CONSULTANCY FIRM TO CARRY OUT A COMPARATIVE STUDY ON THE PRINCIPLES AND PROCEDURES FOR THE ROTATION OF THE POSITIONS OF PRESIDENT AND VICE PRESIDENT, AND THE MODE OF RENEWAL OF PRESIDENTS AND VICE-PRESIDENTS TENURES IN SIMILAR INTERNATIONAL FINANCIAL INSTITUTIONS.

I. INTRODUCTION OF EBID

The ECOWAS Bank for Investment and Development (EBID) is the financial arm of the Economic Community of West African States (ECOWAS) which currently comprises fifteen (15) countries namely Benin, Burkina-Faso, Cabo-Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo. It is an international financial institution which finances public and private sector projects in the ECOWAS sub-region. EBID emerged in 1999 following the transformation of the former ECOWAS Fund for Cooperation,

Compensation and Development established on 28th May 1975 just as the Executive Secretariat (now ECOWAS Commission), into a Holding company with two specialised subsidiaries namely:

- the ECOWAS Regional Development Fund (ERDF) which financed public sector projects; and
- the ECOWAS Regional Investment Bank (ERIB) which focused on private sector project financing.

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