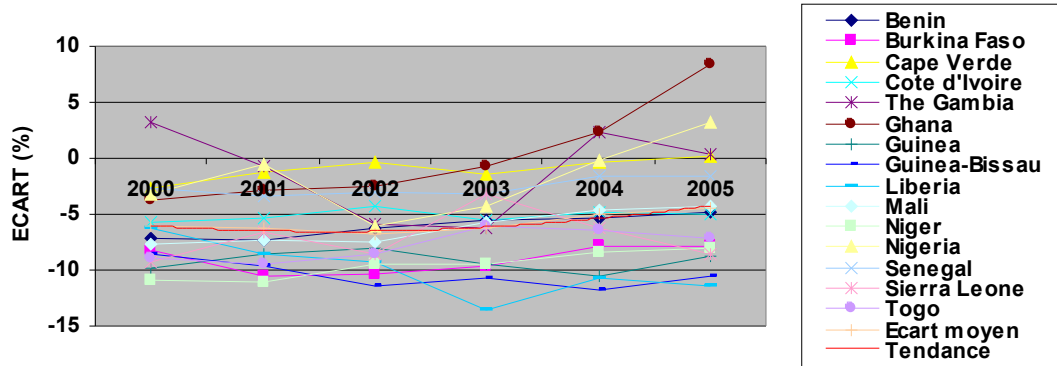
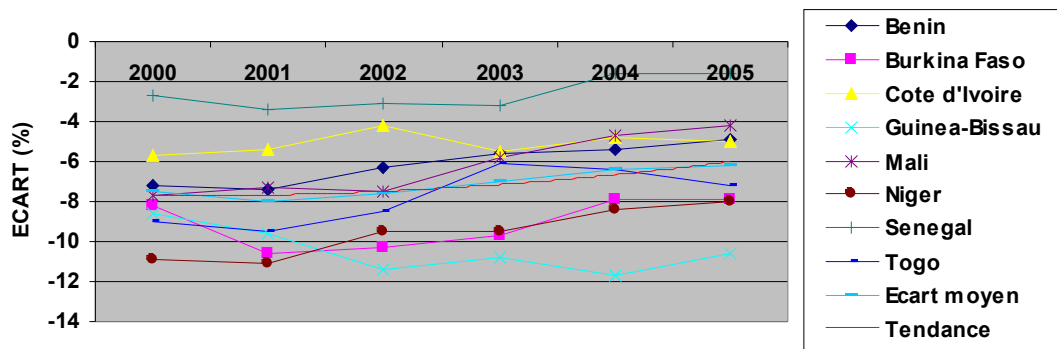


FIGURE 2.6 ECART DU RATIO RECETTES FISCALES/PIB PAR RAPPORT A L'OBJECTIF*

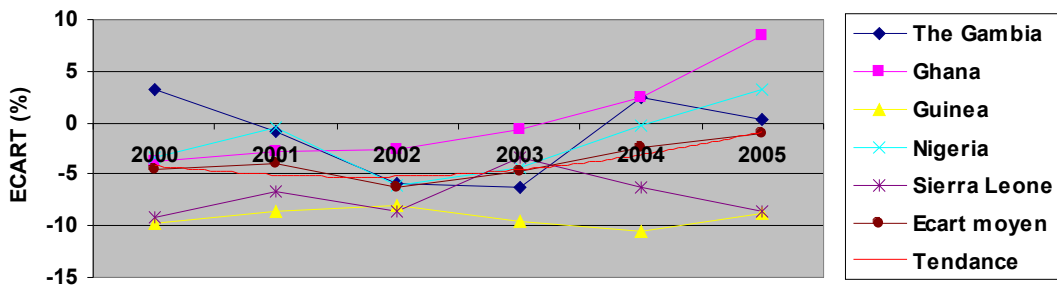
a) ENSEMBLE DES PAYS DE LA CEDEAO



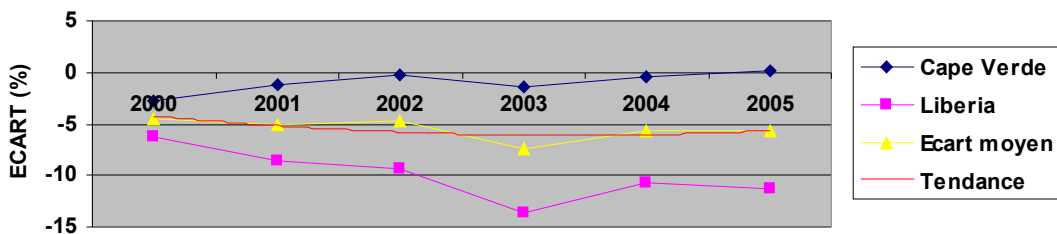
b) PAYS DE L'UEMOA



c) PAYS DE LA ZMAO



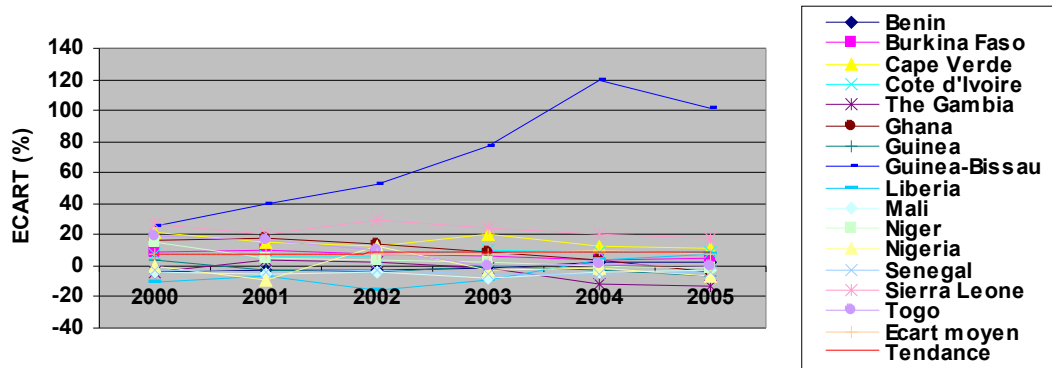
d) AUTRES PAYS



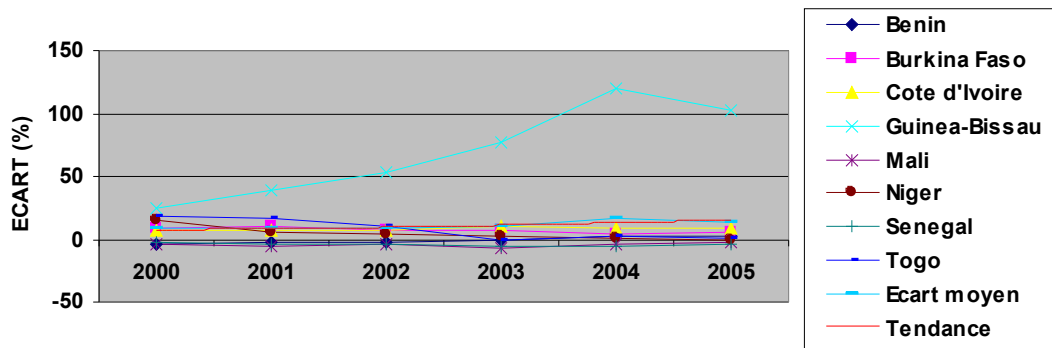
* LES TENDANCES AU DESSUS DE L'AXE DES ABCISSES INDIQUENT LE RESPECT DU CRITERE MINIMUM REQUIS DE 20,0 %

FIGURE 2.7 ECART DU RATIO MASSE SALARIALE/RECETTES FISCALES PAR RAPPORT A L'OBJECTIF*

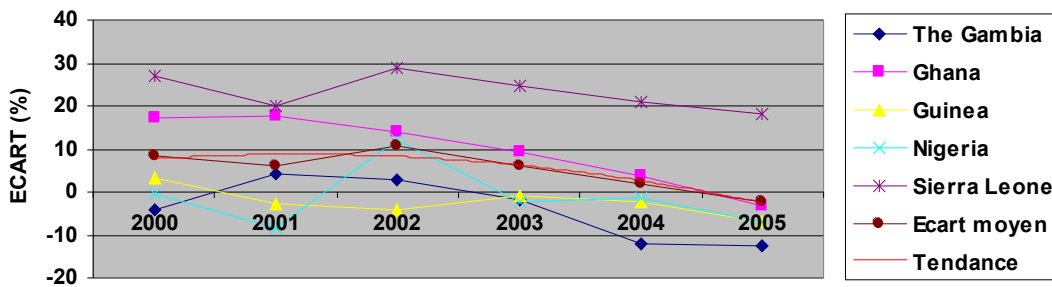
a) ENSEMBLE DES PAYS DE LA CEDEAO



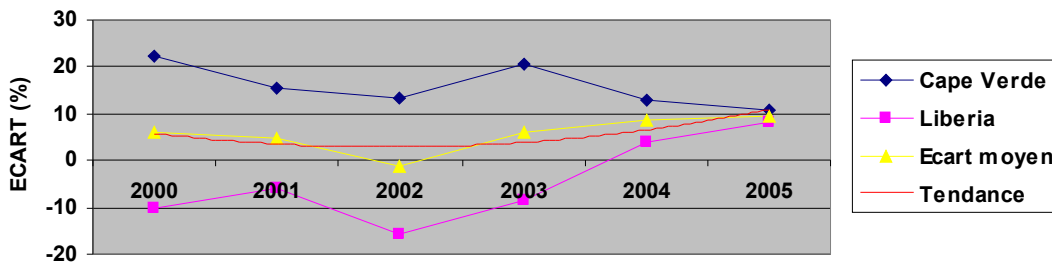
b) PAYS DE L'UEMOA



c) PAYS DE LA ZMAO



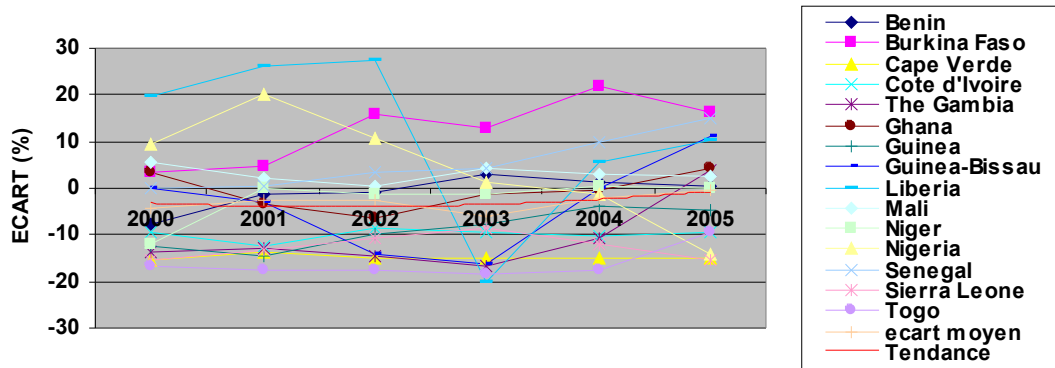
d) AUTRES PAYS



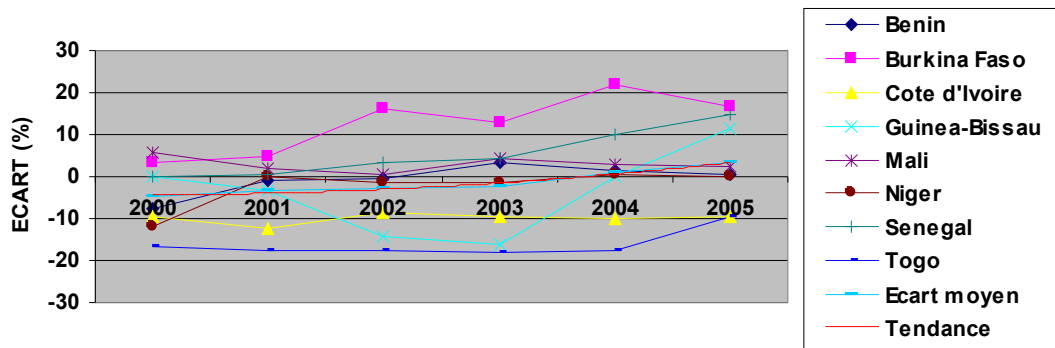
* LES TENDANCES SOUS L'AXE DES ABCISSES INDIQUENT LE RESPECT DU CRITERE MAXIMUM REQUIS DE 35,0 %

FIGURE 2.8 ECART DU RATIO INVESTISSEMENTS PUBLICS/RECETTES FISCALES PAR RAPPORT A L'OBJECTIF*

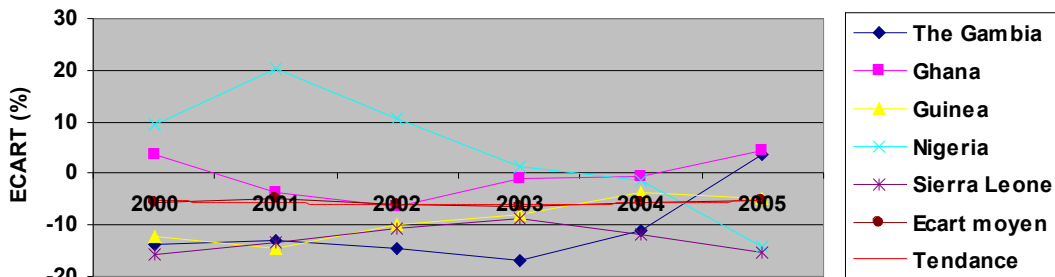
a) ENSEMBLE DES PAYS DE LA CEDEAO



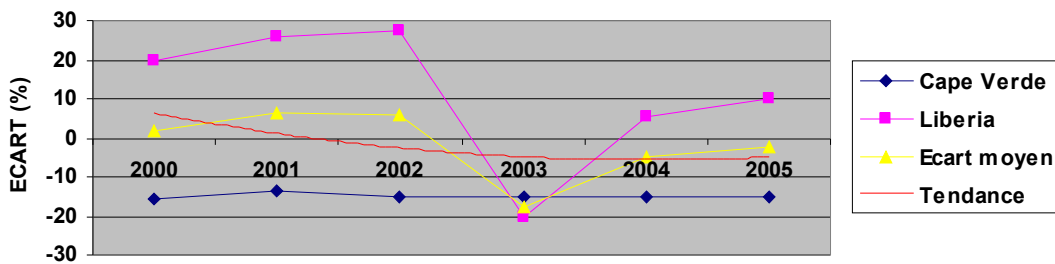
b) PAYS DE L'UEMOA



c) PAYS DE LA ZMAO



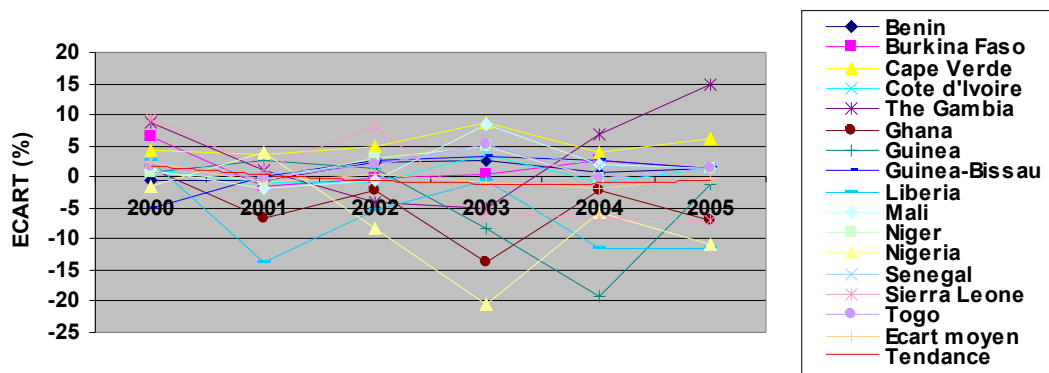
d) AUTRES PAYS



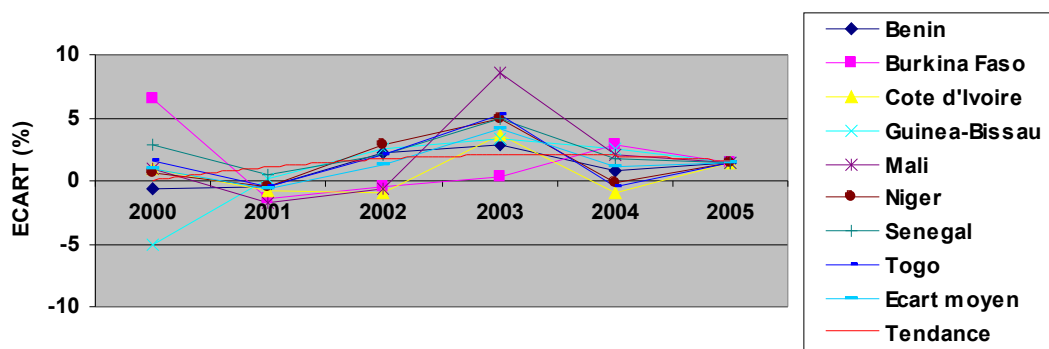
* LES TENDANCES AU DESSUS DE L'AXE DES ABCISSES INDIQUENT LE RESPECT DU CRITERE MINIMUM REQUIS DE 20,0 %

FIGURE 2.9 TAUX D'INTERET REEL POSITIFS*

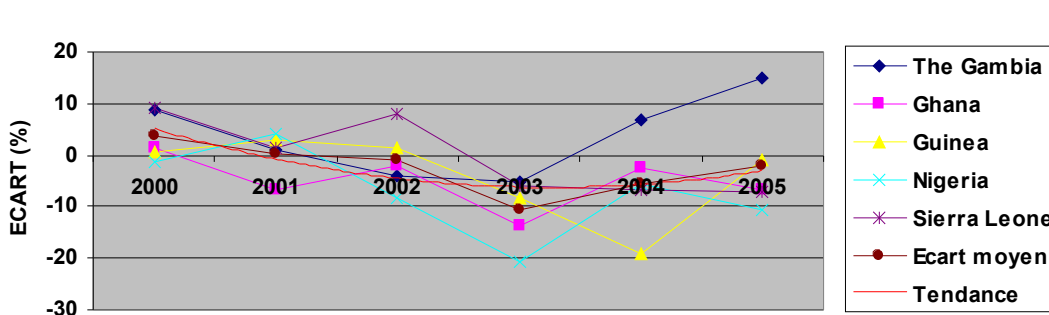
a) ENSEMBLE DES PAYS DE LA CEDEAO



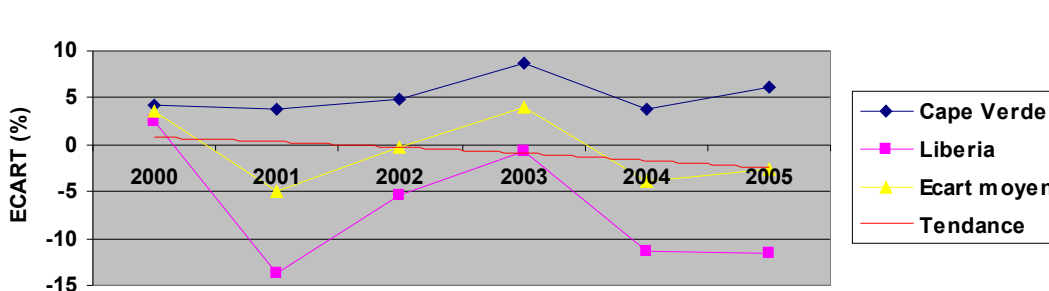
b) PAYS DE L'UEMOA



c) PAYS DE LA ZMAO



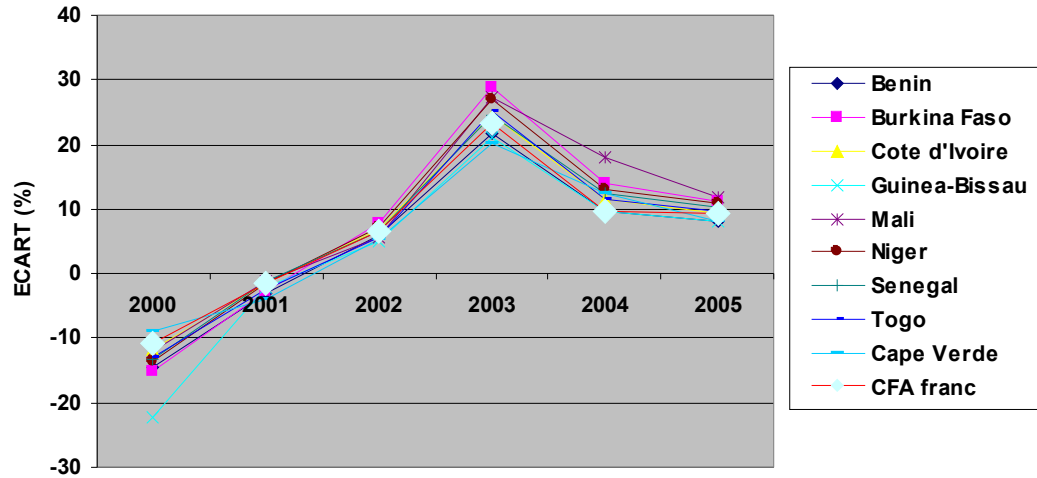
d) AUTRES PAYS



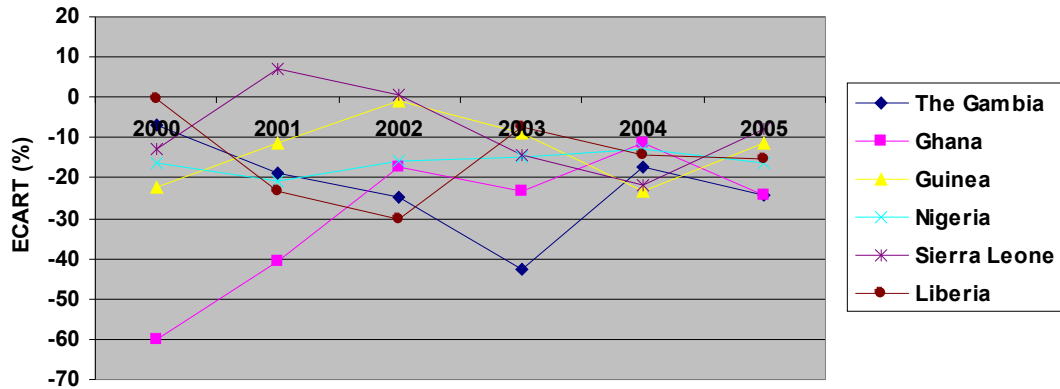
* LES TENDANCES AU DESSUS DE L'AXE DES ABCISSES INDIQUENT LE RESPECT DU CRITERE RELATIF AUX TAUX D'INTERET REEL POSITIFS

FIGURE 2.10 STABILITE DU TAUX DE CHANGE REEL DES MONNAIES NATIONALES DE LA CEDEAO*

a) REGIMES DE CHANGE FIXES : CAP-VERT ET PAYS DE L'UEMOA



b) REGIMES DE CHANGE FLOTTANTS : LIBERIA ET PAYS DE LA ZMAO



* LA STABILITE IMPLIQUE LA TENDANCE POUR LES FLUCTUATIONS À CONVERGER AUTOUR DE L'AXE DE LA CATEGORIE