

LETTER OF INSTRUCTIONS NO. 722, July 13, 1978

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TO: The Director-General
National Economic and Development Authority

The Governor
Central Bank

There have been over the past few months persistent reports of assessments made by foreign businessmen indicating a general attitude of pessimism about the growth of major Philippine export markets.

In view of these reports, it is now necessary that you collaborate in conducting studies aimed at formulating adequate measures which would enable the economy to maintain its present momentum.

These studios should view possible measures against, or in relation to, present policies and strategies, and should indicate, when they are reported to me for my consideration, whatever modifications and alterations may be deemed necessary or advisable.

Done in the City of Manila, this 13th day of July, in the year of Our Lord, nineteen hundred and seventy-eight.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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