

CREATING A CONSULTING GROUP IN THE OFFICE OF THE SECRETARY OF FINANCE AND APPROPRIATING FUNDS THEREFOR.

PRESIDENTIAL DECREE NO. 1382, May 25, 1978

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WHEREAS, the Secretary of Finance has key involvement as Representative of the Republic of the Philippines in international financial institutions like the International Monetary Fund, World Bank, Asian Development Bank, and other international bodies;

WHEREAS, in facing the many financial problems of development, the Philippines will require external financing for some time to come, and solutions would hinge on the cooperative efforts that the financial authorities, led by the Secretary of Finance, will exert to develop and enhance the credit worthiness of the country;

WHEREAS, in order to meet the requirements of international lending institutions in contemplated loan negotiations to be undertaken by the Secretary of Finance, it is important to determine and identify some of the problems of government and government-controlled corporations which may from time to time be in need of financial assistance so they can be systematically integrated into the overall framework of the borrowing program of the Government;

WHEREAS, the Secretary of Finance, in order to be able to secure the necessary data and information from government and government-controlled corporations, and from whatever source, as well as determine their liquidity and viability, must of necessity be provided with highly qualified technical assistance and support;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby decree and order the following:

SECTION 1. Creation: Functions. There is hereby created in the Department of Finance a Consulting Group which shall have the following functions:

- To assist or represent the Secretary of Finance in international bodies such as the IMF, World Bank, ADB, UNCTAD, and other international bodies;
- To look into the financial operations of government and government-controlled corporations which may be in need of financial assistance;
- To formulate and recommend international financial policies that have general significance to the economy;
- To conduct researches on policies and programs with regard to bilateral and multilateral development assistance;
- To perform such other special functions which the Secretary of Finance may assign from time to time.

SEC. 2. Composition and Compensation. The Consulting Group shall be composed of highly trained technical men and specialists with sufficient experience in the field of international finance development as well as in financial operations of government and government-controlled corporations to be hired by the Secretary of Finance on contractual basis.

Any provision of law to the contrary notwithstanding the hiring of specialists and consultants as well as appointment to positions created under Section 3 hereof shall be exempt from the requirements and restrictions of the Civil Service Law, rules and regulations and those of the Office of Compensation and Position Classification (OCPC).

SEC. 3. Consultants and Exports. The Secretary of Finance is hereby authorized to create positions as may be needed, or contract or hire individuals, or enter into contracts with organizations of recognized competence in the field of development finance: Provided, That contracts for the services of an expert or consultant shall not exceed the sum of Four Thousand Pesos (P4,000.00) per month.

SEC. 4. Transportation and Representation Allowances. Any provision of law to the contrary notwithstanding all consultants and specialists on contractual basis and such technical personnel duly appointed by the Secretary as the needs of the service may require shall be granted commutable transportation and representation allowances at rate to be fixed by the Secretary of Finance.

SEC. 5. Relationship with Other Entities. The Consulting Group, shall, in the furtherance of its functions and duties, cooperate and coordinate with government and private entities as well as international organizations involved in activities related to its functions.

SEC. 6. Appropriations. To carry out the functions of the group herein created, there is hereby appropriated the sum of Nine Hundred Thousand Pesos (P900,000.00) out of any funds in the National Treasury not otherwise appropriated. The same amount or such amount as shall be needed shall be included in the Annual General Appropriation Decree for the continued operation of the group.

SEC. 7. Repealing Clause. Any provision of law, decree, order, rules or regulations contrary to or inconsistent herewith are hereby repealed, revised or amended accordingly.

SEC. 8. Effectivity. This Decree shall take effect immediately.

Done in the City of Manila, this 25th day of May, in the year of Our Lord nineteen hundred and seventy-eight.

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

By the President:

(Sgd.) JACOBO C. CLAVE
Presidential Executive Assistant

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