

CONSOLIDATING ALL PRICE AND WAGE FIXING AUTHORITY WITH THE POWERS OF THE PRESIDENT

EXECUTIVE ORDER NO. 533, April 25, 1979

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WHEREAS, there is a need to centralize authority in matters pertaining to fixing of wages, prices, rents, and other similar matters considering their interrelationships and implications on total development effort;

WHEREAS, there is a need to reorganize the administrative system that handles these problems;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, and by law to reorganize the government by Executive Order, do hereby direct and order the following:

SECTION 1. All agencies involved in the regulation of wages and prices shall continue performing their respective functions in accordance with existing laws, rules, regulations and procedures pertinent thereto.

SEC. 2. Any provision of law to the contrary notwithstanding, any or all determinations made by any Ministry, Commission, Bureau, Agency or Office on matters of wages and prices shall be subject to approval by the President of the Philippines. The action taken by the President shall be conveyed to the Batasang Pambansa within a reasonable period which shall remain valid and binding until the Batasang Pambansa alters, modifies, amends or repeal such action taken.

SEC. 3. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 25th day of April, in the year of Our Lord, nineteen hundred and seventy-nine.

(SGD.) FERDINAND E. MARCOS

President of the Philippines

By the President:

(SGD.) JUAN C. TUVERA

Presidential Assistant

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