

## **AN ACT AUTHORIZING THE PRESIDENT OF THE REPUBLIC OF THE PHILIPPINES TO ENTER INTO TRADE AGREEMENTS WITH OTHER COUNTRIES FOR A LIMITED PERIOD AND FOR OTHER PURPOSES.**

*REPUBLIC ACT NO. 1189, June 20, 1954*

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. For the purpose of expanding foreign markets for Philippine products as a means of assisting in the economic development of the country, in overcoming domestic unemployment, in increasing the purchasing power of the Philippine peso, and in establishing and maintaining better relationship between the Philippines and other countries, the President of the Philippines is authorized from time to time:

- To enter into foreign trade agreement with foreign governments or instrumentalities thereof; and.
- To impose and regulate duties and other import restrictions, including those already in existence as are required by the exigencies and the well being of the country or as are appropriate to carry out and promote foreign trade with other countries: Provided, however, That in regulating import duties no increase or decrease thereof shall be made which shall exceed by or be less than fifty per cent of any existing rate of duty.

SEC. 2. Every foreign trade agreement concluded pursuant to this Act shall be subject to termination upon lot due notice to the foreign government concerned at the end of not more than three years from the date on which the agreement conies into force and, if not then terminated, shall be subject to termination ther upon not more than six months' notice.

SEC. 3. The authority of the President to enter into foreign trade agreements under section one of this Act shall terminate on the expiration of three years from the date of the enactment of this Act.

SEC. 4. Nothing in this Act shall be construed to give any authority to cancel or reduce in any manner any of the indebtedness of any foreign country to the Philippines or any claim of the Philippines against any foreign country.

SEC. 5. Before any foreign trade agreement is concluded with any foreign government or instrumentality thereof under the provision of this Act, reasonable public notice of the intention to negotiate an agreement with such government or instrumentality shall be given in order that any interested person may have an opportunity to present his views to the President, or to such agency as the President may prescribe; and before concluding such agreement the President shall seek information and advice with respect thereto from the Philippine Tariff Commission, the Department of Agriculture and Natural Resources and from such other sources as he may deem appropriate.

SEC. 6. This Act shall take effect upon its approval.

Enacted, without Executive approval, June 20, 1954.

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