

CREATING AN EXPORT AND INVESTMENT DEVELOPMENT COUNCIL DEFINING ITS COMPOSITION, POWERS AND FUNCTIONS

EXECUTIVE ORDER NO. 499, December 23, 1991

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WHEREAS, the current state of the economy compels the immediate implementation of focused and well-coordinated measures which would address the pressing problems in all sectors of the economy for the country to achieve economic growth;

WHEREAS, it is recognized that the development of a buoyant export sector and increased investments in all other areas of the economy should be immediately pursued in order to achieve economic growth;

WHEREAS, the pivotal role of exports and investments in economic growth demands that the policies and programs in these areas be coordinated and monitored at the highest level by both Government and the private sector;

WHEREAS, there is an urgent need to establish such high-level body which would bring together all the key decision-makers in one group to provide direction, guidance and coherence to the development and promotion of growth and investment;

WHEREAS, the issuance of this Executive Order is an essential and necessary component of the national economic recovery program to meet and overcome export and investment development bottlenecks that arise every now and then;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby create an Export and Investment Development Council, as follows:

SECTION 1. Composition. The Export and investment Development Council shall be composed of the following:

- Secretary of Trade and Industry ----- Chairman
- Secretary of Finance ----- Vice-Chairman
- Director-General of ----- Member
- Governor of the Central Bank
of the Philippines ----- Member
- Four (4) Representatives of
the Private Sector ----- Members

The representatives from the private sector shall be appointed by, and hold office at the pleasure of, the President. The majority of the private sector representatives shall be from the unified exporters association.

Other Cabinet Secretaries can be called upon to attend council meetings and assist the Council in case issues and problems concern their respective Departments.

SEC. 2. Powers and Functions. The Council shall:

- Provide advice on export and investment development efforts of Government;
- Periodically review and assess the country's export and investment performance;
- Identify the main bottlenecks, problem areas and constraints, in all areas/sectors/activities influencing the development of export and investments including, but not limited to, such matters as physical infrastructure policy framework, finance, specialized support services, production, promotion and marketing.
- Provide advice on specific measures required to remove the bottlenecks/problems constraining the development of export and investment in any of the areas mentioned in (c) above;
- Create such sub-committees and task forces as may be necessary.

SEC.3. Secretariat. The Department of Trade and Industry, in coordination with the Office of the President, shall act as the Secretariat.

SEC. 4. Effectivity. This Order shall take effect immediately.

Done in the City of Manila, this 23rd day of December, in the year of Our Lord, nineteen hundred and ninety-one.

(Sgd.) CORAZON C. AQUINO

By the President:

(Sgd.) FRANKLIN M. DRILON

Executive Secretary

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