

BY THE PRESIDENT OF THE PHILIPPINES

ADMINISTRATIVE ORDER NO. 3

AMENDING ADMINISTRATIVE ORDER NO. 376  
DATED 23 JANUARY 1998 "CONSTITUTING THE  
ECONOMIC MONITORING AND MOBILIZATION TASK FORCE"

WHEREAS, the Economic Monitoring and Mobilization Task Force was constituted to address the economic problems brought about by the Asian financial crisis;

WHEREAS, the government has initiated measures to respond to the challenges brought by the crisis such as prudent fiscal management and strengthened regulation of the financial sector;

WHEREAS, there is a need to re-constitute the Economic Monitoring and Mobilization Task Force in order to enhance coordination among the key economic players and expedite the implementation of measures to stabilize and sustain the economy's growth trajectory;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby amend Administrative Order No. 376 dated 23 January 1998, and order the following:

Section 1. *Reconstituting the Economic Monitoring and Mobilization Task Force.* Section 1 of AO 376 is hereby revised to read as follows:

"Section 1. The Economic Monitoring and Mobilization Task Force is hereby reconstituted under the Office of the President. The Task Force shall be composed of the following:

Executive Secretary	-	Chairman
Secretary, Department of Trade and Industry	-	Co-Chairman

Secretary, Department of Agriculture Director General, NEDA and Secretary of Socio-Economic Planning	-	Member
Secretary, Department of Finance	-	Member
Secretary, Department of Budget and Management	-	Member
Secretary, Department of Labor and Employment	-	Member
Secretary, Department of Energy	-	Member
Head, Presidential Management Staff	-	Member
Press Secretary	-	Member
Presidential Adviser on Economic Affairs and Flagship Projects	-	Member
Undersecretary, Department of the Interior and Local Government	-	Member
Five (5) Representatives from the Private Sector	-	Members

The private sector representatives shall come from the Philippine Chamber of Commerce and Industry; the Makati Business Club; the Philippine Exporters Confederation, Incorporated; the Employers Confederation of the Philippines; and the Federation of Filipino-Chinese Chambers of Commerce and Industry Incorporated. A representative from the Bangko Sentral ng Pilipinas may also be invited as resource person during the meetings of the Task Force."

**Section 2. Technical Working Group.** The Task Force may set-up technical working groups consisting of representatives from its member-agencies and other agencies as may be deemed necessary, to provide technical support to the Task Force.

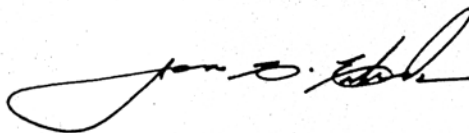
**Section 3. Repealing Clause.** All issuances, orders, rules, and regulations or parts thereof which are inconsistent with the provisions of this Administrative Order is hereby repealed or modified accordingly.

**Section 4. Reporting.** The Task Force shall submit monthly reports to the President, through the Presidential Management Staff, on the economic and financial situation of the country and the measures taken by concerned agencies.

**Section 5. Administrative Support.** The Department of Trade and Industry shall provide overall administrative support to the Task Force. The Task Force may also call on any member agency to extend to it technical support and assistance as may be required.

**Section 6. Effectivity.** This Administrative Order shall take effect immediately.

DONE, in the City of Manila, on this 13<sup>th</sup> day of July in the year of our Lord, Nineteen Hundred and Ninety Eight.



By the President:

RONALDO B. ZAMORA  
Executive Secretary



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