

# [ PRESIDENTIAL DECREE NO. 1801, January 16, 1981 ]

## ESTABLISHING THE CENTRAL BANK OF THE PHILIPPINES AS THE CENTRAL MONETARY AUTHORITY

**WHEREAS**, the Constitution provides that the National assembly shall establish a central monetary authority which shall provide policy direction in. the areas of money, banking and credit;

**WHEREAS**, until the National Assembly shall otherwise provide, the Central Bank of the Philippines, operating under existing laws, shall function as the central monetary authority;

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

**SECTION 1.** The Central Bank of the Philippines is hereby constituted as the central monetary authority pursuant to Section 14, Article XV of the Constitution. It; shall provide policy direction in the areas of money, banking and credit and shall have supervisory authority over the operations of banks and exercise such regulatory authority as may be *provided* by law over the operations of non-bank financial intermediaries.

**SEC. 2.** This Decree shall take effect immediately.

Done in the City of Manila, .this 16th day of January, in the year of Our Lord, nineteen hundred and eighty-one.

**(Sgd.) FERDINAND E.  
MARCOS**

President of the Philippines

By the President:

**(Sgd.) JUAN C. TUVERA**

Presidential Executive  
Assistant

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