

[PRESIDENTIAL DECREE NO. 107, January 24, 1973]

CREATING THE NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY

WHEREAS, the new Constitution of the Republic of the Philippines provides for the establishment of a National Economic and Development Authority, which shall recommend to the National Assembly, after consultation with the private sector, local government units and other appropriate public agencies, continuing, coordinated and fully integrated social and economic plans and programs;

WHEREAS, the interim National Assembly, which under the new Constitution, has the same powers as the regular National Assembly, is, in obedience to popular mandate as expressed in the recent national referendum on the new Constitution, not being convened as announced in Proclamation No. 1103, dated January 17, 1973;

WHEREAS, the country being under martial rule, the continuance of which was declared in Proclamation No. 1104, dated January 17, 1973, in accordance with the needs of the time and the desire of the people, the President exercises legislative power;

WHEREAS, in pursuance of the goals of promoting the economic and social development and stability of the country, there is need for the immediate creation and activation of the National Economic and Development Authority; and

WHEREAS, the existing National Economic and Development Authority as provided for in the approved Integrated Reorganization Plan and amended/implemented by presidential decrees and letters of implementation may serve as the nucleus of the body contemplated in the new Constitution;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, do hereby order and decree:

SECTION 1. There is hereby created a National Economic and Development Authority to be composed of the President as Chairman, the Executive Secretary, Director General of the Authority, Secretary of Finance, Secretary of Agriculture and Natural Resources, Secretary of Trade and Tourism, Secretary of Public Works, Transportation and Communications, Secretary of Labor, the Secretary of Education and Culture, Governor of the Central Bank, Commissioner of the Budget and Chairman of the Board of Investments as members, and who shall hold office at the pleasure of the President.

The Authority may, in the discharge of its duties and functions, call upon any private person or representative of the private sector for such views or advice as may be pertinent to any matter under its consideration.

SEC. 2. The Authority, after consultation with the private sector, local government units and other appropriate public agencies, shall submit continuing, coordinated