

[PRESIDENTIAL DECREE NO. 160, March 28, 1973]

PROVIDING FOR A SYSTEM OF ESTABLISHING EXPORT INDUSTRY AUTHORITIES, DEFINING THE FUNCTIONS OF SUCH AUTHORITIES, AND FOR OTHER PURPOSES

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, as amended, do hereby order and decree, to be part of the laws of the land, the following:

SECTION 1. *Declaration of Policy.* — It is hereby declared to be the policy of the State to enhance and encourage the diversification and development of export industries, business and trade, provide policy design as would create a wholesome sphere in their operations, mobilize all resources in manner consistent with rationalized free enterprise for the attainment and maintenance of a favorable balance of trade and, to maximize the utilization of the consequential benefits for the over-all national economic, social and political development.

SEC. 2. *Mode of Creating Export Industry Authorities.* — For the implementation of the policy set forth herein, export industry authorities shall be established, upon recommendation of the National Economic and Development Authority, hereinafter called the 'NEDA,' to regulate the operations of particular export industry or industries. Such authorities shall come into existence upon approval by the President. Unless the President prescribes the contrary, the authorities shall be established along the organizational lines and with the powers herein provided.

SEC. 3. *Membership of the Authorities.* — The authorities to be established pursuant to this Decree shall be composed of the Chairman of the Board of Investments, Secretary of the Department of Trade and Tourism, and the Governor of the Central Bank as permanent members and two (2) other members who shall come from other government offices concerned with the industry or industries to be regulated as recommended by the NEDA. The authority shall have a Chairman to be designated by the President from among the said five (5) members.

SEC. 4. *Term of the Authorities.* — The authorities to be established under the provisions of this Decree shall have a term of three (3) years from its organization unless otherwise earlier abolished or extended at the instance of the NEDA.

SEC. 5. *The Secretariat.* — Upon organization of the desired authority, the Office or agency represented by the Chairman designated by the President shall provide the core Secretariat. Such technical assistance as would be required by the Chairman may be requested from other government offices or agencies which are hereby directed to provide the same as and when necessary.

SEC. 6. *Powers and Functions of the Authorities.* — The powers, functions, duties and responsibilities of the different authorities authorized to be established under this Decree shall include the following:

1. Regulate all exports, business or trade involving exports of goods or products as may be specified by the NEDA;