

# [ **PRESIDENTIAL DECREE NO. 205, June 06, 1973** ]

## **CREATING AND ESTABLISHING THE DEVELOPMENT ACADEMY OF THE PHILIPPINES, DEFINING ITS POWERS, FUNCTIONS, AND RESPONSIBILITIES, AND FOR OTHER PURPOSES.**

**WHEREAS**, on May 11, 1973, the Central Bank of the Philippines, the National Economic and Development Authority, the Development Bank of the Philippines, the Government Service Insurance System, the Social Security System, and the Philippine National Bank, as developmental instrumentalities of the Government dedicated to the promotion of wealth and welfare in the New Society, have entered into a memorandum agreement to establish, as their joint project, the Development Academy of the Philippines;

**WHEREAS**, the Development Academy of the Philippines was conceived by the said founding institutions for the purpose of promoting and supporting the developmental efforts of the country by carrying out human resource development programs designed to instill development perspectives and advance management capability in the leadership of key sectors of the Government and the economy, as well as research, analysis, and publications programs of depth and quality to service the requirements of development planning, management, and implementation at both the macro and project levels; and

**WHEREAS**, in order to effectively fulfill its purposes, it is imperative that the Development Academy of the Philippines be endowed with juridical status and conferred with certain privileges, to the end that its activities be undertaken with greater vigor, resources and direction;

**NOW, THEREFORE, I, FERDINAND E. MARCOS**, President of the Philippines, by virtue of the powers vested in me by the Constitution of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972, and General Order No. 1, dated September 22, 1972, do hereby create and establish a body corporate to be known as the Development Academy of the Philippines, which shall operate in accordance with the following provisions:

### **SECTION 1.** *Purposes.*

- a. To foster and support the developmental forces at work in the nation's economy through selective human resource development programs, research, data-collection, and information services, to the end that optimization of wealth may be achieved in a manner congruent with the maximization of public security and welfare;
- b. In line with the foregoing objective, to promote, carry on and conduct scientific, interdisciplinary, and policy-oriented research, education, training, consultancy, and publications in the broad fields of economics, public administration, and the political and social sciences generally involving the study, determination, interpretation and publication of economic, political and social facts and principles bearing upon development problems of local, national or international significance;
- c. To discharge a regional role in initiating and catalyzing exchange of ideas and expertise on development activities in the region of Asia and the Far East.

## **SEC. 2. *Corporate Powers.***

To fulfill its purposes, the Academy shall have the following powers:

- a. To adopt, alter and use a corporate seal;
- b. To take and hold by bequest, devise, gift, purchase, or lease, either absolutely or in trust for any of its purposes, any property, real or personal, without limitation as to amount or value; to convey such property and to invest and reinvest any principal, and deal with and expend the income and principal of the said Academy in such manner as will promote its objects;
- c. To collect, receive and maintain a fund or funds, by subscription or otherwise, and to apply the income and principal thereof to the promotion of its aims and purposes hereinbefore set out;
- d. To contract any obligation, or enter into any agreement necessary or incidental to the proper management of its corporate powers;

In general, to carry on any activity and to have and exercise all of the powers conferred by the laws upon private or government-owned or controlled corporations; and to do any and all of the acts and things herein set forth to the same extent as juridical persons could do, and in any part of the world, as principal, factor, agent, or otherwise, alone or in syndicate or otherwise in conjunction with any person, entity, partnership, association or corporation, domestic or foreign.

## **SEC. 3. *Domicile.***

The principal office of the Academy shall be established at Tagaytay City. The Academy may also have branches or offices at such other place or places, within or without the Philippines, as the operations and activities of the Academy may require.

## **SEC. 4. *Board of Trustees.***

The governance and policy direction of the Academy shall be vested in, and its powers exercised by, a Board of Trustees, which shall be composed of fifteen members, as follows:

- a. The Secretary of Finance
- b. The Executive Secretary
- c. The Secretary of National Defense
- d. The Director General of the National Economic and Development Authority
- e. The Governor of the Central Bank of the Philippines
- f. The Chairman of the Board of Governors of the Development Bank of the Philippines
- g. The General Manager of the Government Service Insurance System
- h. The Administrator of the Social Security System
- i. The President of the Philippine National Bank
- j. One member, to be appointed for a term of two years by the aforementioned Trustees, who shall be a Muslim Filipino of national prominence
- k. The President of the Academy.

The Trustees shall not receive any compensation or remuneration for their services as such, but they may be reimbursed for actual expenses incurred in discharging the business of the Academy.