

[**ADMINISTRATIVE ORDER NO. 15, August 27, 1998**]

AMENDING ADMINISTRATIVE ORDER NO. 3 DATED 13 JULY 1998 "RECONSTITUTING THE ECONOMIC MONITORING AND MOBILIZATION TASK FORCE"

WHEREAS, the Economic Monitoring and Mobilization Task Force was reconstituted 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;

WHEREAS, there is a need to include the Governor of the Bangko Sentral ng Pilipinas as a member of the Task Force because of the BSP's role in guiding monetary policy as well as in regulation of the banking sector, which are key factors to consider given the current economic crisis;

WHEREAS, there is need to expand private sector and labor sector representation in the Task Force in order to provide the Task Force with a wider-reaching perspective on private sector and labor concerns and thereby enhance the action steps to be taken by the Task Force in addressing the economic crisis;

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. 3 dated 13 July 1998, and order the following:

Section 1. Renaming the Economic Monitoring and Mobilization Group. The Economic Monitoring and Mobilization Task Force constituted under the Office of the President through Administrative Order No. 3 shall be henceforth referred to as the Economic Mobilization Group (EMG).

Section 2. Expansion of Membership in the Economic Mobilization Group.

2.1. Membership in the EMG shall be expanded to include the Governor of the Bangko Sentral ng Pilipinas.

2.2. Private Sector Representation in the EMG shall be expanded further to include representatives from the following four private sector organizations and two representatives from the labor sector:

- a. Bankers Association of the Philippines
- b. Management Association of the Philippines
- c. Philippine Retailers Association
- d. Federation of Philippine Industries
- e. two representatives from the Labor Sector

2.3. Section 2 of AO No. 3 is hereby revised to read as follows: