

[**EXECUTIVE ORDER NO. 767, November 07, 2008**]

MODIFYING THE RATES OF DUTY ON CERTAIN IMPORTED ARTICLES AS PROVIDED FOR UNDER THE TARIFF AND CUSTOMS CODE OF 1978, AS AMENDED, IN ORDER TO IMPLEMENT THE COMMITMENT TO REDUCE TARIFF RATES ON CERTAIN PRODUCTS INCLUDED IN THE AGREEMENT BETWEEN THE REPUBLIC OF THE PHILIPPINES AND JAPAN FOR AN ECONOMIC PARTNERSHIP

WHEREAS, a dynamic and rapidly changing global environment brought about by globalization and technological progress presents many new economic and strategic challenges and opportunities to the Philippines and Japan;

WHEREAS, the Agreement between the Republic of the Philippines and Japan for an Economic Partnership was signed by the Heads of Government of the aforesaid countries on 9 September 2006;

WHEREAS, this economic partnership would create larger and new markets, improve efficiency and enhance consumer welfare that would boost the vibrancy of economies, and thereby expand trade and investment not only between the Philippines and Japan but also in the region;

WHEREAS, the objective of the Agreement, among others, is to liberalize and facilitate trade in goods through the reduction or elimination of duties to be implemented in accordance with the terms and conditions set out in the respective schedules of the Philippines and Japan;

WHEREAS, the Senate of the Philippines, pursuant to Senate Resolution No. 131, concurred in the ratification of the Agreement on 08 October 2008;

WHEREAS, Section 402 of the Tariff and Customs Code of 1978, as amended, empowers the President of the Republic of the Philippines, upon the recommendation of the National Economic and Development Authority, to modify the rate of duty for the promotion of foreign trade.

NOW, THEREFORE, I, GLORIA MACAPAGAL - ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The articles specifically listed in the Annex (Articles granted tariff concessions under the Agreement) hereof, as classified under Section 104 of the Tariff and Customs Code of 1978, as amended, shall be subject to rates of duty as indicated in Columns 4 to 14 of the Annex. The rates of duty so indicated shall be accorded to imports originating from Japan as a Party to the Agreement.