

[EXECUTIVE ORDER NO. 470, November 15, 2005]

ENHANCING AND AMENDING EXECUTIVE ORDER NO. 485 S. 1998 ENTITLED "ESTABLISHING THE YOUTH ENTREPRENEURSHIP PROGRAM AND CREATING THE NATIONAL COOPERATORS COUNCIL, PROVIDING FOR ITS FUNCTIONS AND FOR OTHER PURPOSES"

WHEREAS, the National Youth Commission (NYC) pursuant to its mandate under R.A. 8044, series of 1995, has formulated the Youth Entrepreneurship Program which aims to develop the entrepreneurial skills of the youth and encourage them to participate and organize business enterprises;

WHEREAS, among the targets in the Ten-Point Agenda of the administration is the creation of three million entrepreneurs;

WHEREAS, the private business sector plays a critical role in ensuring the success of the programs on entrepreneurship;

WHEREAS, the implementation of the Youth Entrepreneurship Program can be strengthened by the participation of the private business sector;

WHEREAS, there is a need to amend Executive Order No. 485 to institutionalize the participation of the private business sector in the Youth Entrepreneurship Program;

WHEREAS, Section 31, Chapter 10, Title III, Book III of Executive Order No. 292 (Administrative Code of 1987), grants to the President the continuing authority to reorganize the administrative structure of the Office of the President.

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. Sections 1, 3 and 5 of Executive Order No. 485, series of 1998, are hereby amended to read as follows:

"SECTION 1, Approval of the Youth Entrepreneurship Program (YEP). The YEP as formulated by the NYC is hereby approved for implementation. The Program, which is envisioned to develop the entrepreneurial skills of the youth hereby contribute to nation-building, shall the following components:

- a. **Entrepreneurship Education**, which involves the immersion of the youth in the principles and ideas around the character, psychological and attitudinal demands of entrepreneurship, as well as the provision of technical assistance such as basic skills training