

[EXECUTIVE ORDER NO. 248, May 11, 2000]

PROVIDING FOR THE ACTIVATION OF THE CENTRAL EAST ASIA GROWTH CIRCLE PROGRAM AS AN ECONOMIC INITIATIVE AND FOR OTHER PURPOSES

WHEREAS, the Government recognizes the global trend where different economies are liberalizing economic relations in trade and investment and the resulting need for the economies products and services to be globally competitive;

WHEREAS, different economies have adopted the strategy of forming sub-regional economic cooperation blocs to strengthen their respective economies such as the Brunei-Indonesia-Malaysia-Philippines (Mindanao) – East Asia Growth Area (BIMP-EAGA);

WHEREAS, the economies across the South China Sea, to the west and to the north of the Philippines, such as China, Hong Kong, Macau, Taiwan, Japan and South Korea, together with the Philippines, comprise the economic heartland of Asia, where Japan, South Korea, Hong Kong and Taiwan are economies rich in capital and advanced technology, where China is a huge market and where the Philippines is rich in minerals, raw materials, natural and human resources;

WHEREAS, these economic complementarities can be harnessed through the formation or activation of an economic cooperation bloc which will convert the sub-region into an economic powerhouse and provide significant economic benefits to the member economies;

WHEREAS, the aim of this concept is to increase trade and investments through an improved business climate, with the ultimate target of creating new jobs and livelihood opportunities for the ordinary Filipino in the sub-region;

WHEREAS, the national government has taken the initial steps in making the country, specifically the four (4) administrative regions North of the National Capital Region, hereinafter referred to as North Philippines, namely: Regions 1, 2, 3 and the Cordillera Administrative Region, ready to meet the challenges of a globally competitive environment through economic integration;

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 order:

SECTION 1. THE CREATION OF THE CENTRAL EAST ASIA GROWTH CIRCLE PROGRAM. There is hereby created under the Office of the President, a program which is initially to be called the Central East Asia Growth Circle and hereinafter called the CEA-GC, and which shall promote and encourage the active and extensive cooperation of the economies in the said sub-region.

SECTION 2. IMPLEMENTATION STRATEGY. The CEA-GC program shall be implemented by adopting a strategy of phased progression in establishing economic cooperation with focus areas within the Growth Circle, where initial bilateral arrangements may be established, and eventually resulting in a multilateral economic cooperation agreement among the member economies.

SECTION 3. PRESIDENTIAL ACTION OFFICER FOR CEA-GC. The President shall appoint a Presidential Action Officer for the Central East Asia Growth Circle Program (PAO-CEAGC) with the rank of undersecretary, and with the following duties and functions:

- a) Promote foreign investments, trade and tourism activities in North Philippines which would enhance socio-economic development in the area with focus on but not limited to developing linkages with economies in the Central East Asia Growth Circle;
- b) Coordinate the related activities of concerned departments, Regional Development Councils, and specialized government development agencies in North Philippines, and ensure their active but coordinated participation in the program;
- c) Mobilize private sector participation in all activities of the program;
- d) Cause the preparation of economic and feasibility studies, and explore sources of financing of priority programs and projects, whether governmental or private that will support and encourage the active participation of the North Philippines' integrated economy in the program;
- e) Advocate to the constituents of North Philippines, their elected local executives and representatives in Congress and the National Government, national policies which will foster the active participation of North Philippines, in such policy areas as banking, investment and lending by financial institutions, transport and telecommunication, infrastructure, export of agricultural and other products, tourism, environment, reforestation, education, science and technology and human resource development;
- f) Negotiate for sources of funds to include Official Development Assistance on a bilateral or multilateral basis in accordance with existing laws, rules and regulations;
- g) Provide the mechanisms for extending the necessary planning, management and technical assistance to prospective and existing investors in North Philippines;
- h) Receive and administer donations, contributions, grants, bequests or gifts in cash or in kind from participating and non-participating economies, international agencies, private entities, that will contribute to the development of North