[EXECUTIVE ORDER NO. 510, March 16, 1992]

CREATING THE AFTA MULTISECTORAL STUDY COMMISSION

WHEREAS, the Philippines has entered into an agreement ASEAN Economic cooperation and an Agreement on the Common Effective Preferential Tariff Scheme, effectively establishing the ASEAN Free Trade Area (AFTA) with Brunei, Indonesia, Malaysia, Philippines, Singapore and Thailand;

WHEREAS, the said agreement for regional cooperation include trade liberalization, foreign exchange movements and capital flows, tourism, transport and communication, human resource development with the objective of expanding intraregional investments trade and production, and services and have wide reaching effects in all sectors of the economy including business and industry, agriculture, labor and peasantry, finance and service sectors;

WHEREAS, the ASEAN Economic Cooperation and the ASEAN Free Trade Area is a necessary and pragmatic act of regional collaboration to ensure the growth of our industrial, agricultural, finance and service sectors in the ASEAN market, and to sharpen and test our competitive skills and advantages through regional competition;

WHEREAS, the public and private sectors need to collaborate in the formulation, promotion and implementation of a national development agenda inclusive of a comprehensive regional economic strategy to establish and improve our competitive advantages in the regional market and to ensure a development that is human, authentic and sustainable;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. There is hereby constituted the AFTA Multisectoral Study Commission, hereinafter referred to as the commission, composed of the following members and organizations from the public and private sectors:

A. Business leaders:

1. Eugenio Lopez, Jr.
2. Laila Larkin
3. Sylvia Santos
4. Antonio Cojuangco
5. Victor Chongbian
6. John Gokongwei
7. Oscar Hilado
8. Narda Capuyon
9. Dante Santos