

**[ EXECUTIVE ORDER NO. 499, December 23, 1991 ]**

**CREATING AN EXPORT AND INVESTMENT DEVELOPMENT  
COUNCIL DEFINING ITS COMPOSITION, POWERS AND  
FUNCTIONS**

WHEREAS, the current state of the economy compels the immediate implementation of focused and well-coordinated measures which would address the pressing problems in all sectors of the economy for the country to achieve economic growth;

WHEREAS, it is recognized that the development of a buoyant export sector and increased investments in all other areas of the economy should be immediately pursued in order to achieve economic growth;

WHEREAS, the pivotal role of exports and investments in economic growth demands that the policies and programs in these areas be coordinated and monitored at the highest level by both Government and the private sector;

WHEREAS, there is an urgent need to establish such high-level body which would bring together all the key decision-makers in one group to provide direction, guidance and coherence to the development and promotion of growth and investment;

WHEREAS, the issuance of this Executive Order is an essential and necessary component of the national economic recovery program to meet and overcome export and investment development bottlenecks that arise every now and then;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby create an Export and Investment Development Council, as follows:

SECTION 1. Composition. The Export and investment Development Council shall be composed of the following:

- a. Secretary of Trade and Industry ----- Chairman
- b. Secretary of Finance ----- Vice-Chairman
- c. Director-General of ----- Member
- d. Governor of the Central Bank  
of the Philippines ----- Member
- e. Four (4) Representatives of  
the Private Sector ----- Members

The representatives from the private sector shall be appointed by, and hold office at the pleasure of, the President. The majority of the private sector representatives shall be from the unified exporters association.