

**[ EXECUTIVE ORDER NO. 936, February 29, 1984 ]**

**PROVIDING FOR THE ESTABLISHMENT OF A GOVERNMENT CORPORATE MONITORING AND COORDINATING SYSTEM**

WHEREAS, under the New Republic, national development shall be pursued with renewed dedication and greater determination through a more efficient, effective, and economical government;

WHEREAS, over the last few years the government corporate sector has been accounting for significantly large claims on government budgetary resources as well as substantial domestic and external borrowings;

WHEREAS, it is desirable to further rationalize the allocation of the investment resources of the government sector in order to improve upon financial and social investment returns and productivity;

WHEREAS, there is need to develop further the institutional mechanisms for monitoring and coordinating the activities of government-owned and controlled corporations;

WHEREAS, for effective monitoring and coordination of the operations of government-owned and controlled corporations, it is necessary to be better informed about their respective plans, projects, resources requirements and extent of funding support which will be needed from the national government and from external sources;

WHEREAS, at present there is no entity primarily responsible for monitoring and coordinating the operations of government-owned and controlled corporations; and

WHEREAS, under Presidential Decree No. 1416 as amended, the President is empowered to undertake such organizational and related improvements as may be appropriate in the light of changing circumstances and new developments;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution and the authority vested in me by Presidential Decree No. 1416 as amended, do hereby order and ordain:

SECTION 1. There is hereby created a Government Corporate Monitoring Committee, hereafter called the Committee, which shall operate as a sub-committee of the Cabinet. It shall be composed of the Prime Minister as Chairman, and the Minister of Finance, the Director-General of the Office of Budget and Management, the Governor of the Central Bank, the Director-General of the National Economic and Development Authority, and the Chairman of the Commission on Audit as members. The members may designate alternates to represent them in the meetings of the Committee, provided that such alternates shall not be lower than