

## **[ EXECUTIVE ORDER NO. 33, July 21, 1966 ]**

### **CREATING A SPECIAL COMMITTEE ON GOVERNMENT INVESTMENTS AND DEFINING ITS POWERS AND FUNCTIONS**

WHEREAS, to accelerate economic growth, the National Government has invested enormous sums of money in several government corporations and instrumentalities engaged in economic undertakings increased with public purposes;

WHEREAS, there is need to assess accurately the activities of these government corporations and instrumentalities with a view towards determining their actual financial conditions their effectivity as instruments for economic development, and the advisability of continuing some of their operations;

WHEREAS, there is also the necessity to coordinate, integrate, and harmonize the functions, activities, and operations of these government corporations and instrumentalities;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by law, do hereby create a Special Committee on Government Investments, which shall be composed of the following:

The Secretary of Finance	Chairman
The Auditor General or his Representative	Member
The Secretary of Justice or his Representative	Member
The Governor of the Central Bank or his Representative	Member
The Administrator, Office of Economic Coordination or his Representative	Member
The Chairman of the National Economic Council or his Representative	Member
The Director-General, Presidential Economic Staff or his Representative	Member
The Chairman, Development Bank of the Philippines, or his Representative	Member
The General Manager, Government Service Insurance System, or his Representative	Member
The President, Philippine National Bank or his Representative	Member

The Special Committee on Government Investments shall have the following duties and responsibilities:

- a. To study, analyze, and determine the actual financial conditions and capital requirements of government corporations and instrumentalities and to recommend remedial measures necessary therefor;