

EXECUTIVE ORDER NO. 158

**REACTIVATING AND REORGANIZING THE
NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY
BOARD EXECUTIVE COMMITTEE**

WHEREAS, the Asian economic tigers all had elite central agencies formulating, implementing and reviewing economic policies and programs which played an important role in setting their country's economic course;

WHEREAS, even in the case of the United States of America, the National Economic Council was revitalized for this specific purpose;

WHEREAS, economic policies and programs, both initiated and proposed by Cabinet members and the President herself, must initially be subjected to complete staff analysis and evaluated by a core economic group for the President's decision;

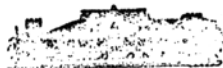
WHEREAS, the National Economic and Development Authority [NEDA] which was intended to be such a central agency, has been burdened, under existing laws, with various functions such as the approval of donor-financed investments, review of government contracts, formulation of five-year economic plans and generation of economic and social statistics, among others;

WHEREAS, there is a need to create a clear, institutionalized economic team carved-out from the NEDA Board to constitute the President's core group on economic policy;

WHEREAS, under Section 31, Chapter 10, Title III, Book III of the Administrative Code of 1987, the President has the continuing authority to reorganize the administrative structure of the Office of the President;

NOW, THEREFORE, I, GLORIA MACAPAGAL ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. NEDA Board Executive Committee. - The NEDA Board Executive Committee [hereinafter, the "NEDA Board EXCOM"] created under Memorandum Order No. 222 (s. 1994) is hereby reactivated and reorganized, as follows:



The Executive Secretary - Chairman
Director-General of the NEDA - Vice-Chairman
Secretary of Finance
Secretary of Trade and Industry
Secretary of Budget and Management
Secretary of Agriculture

The Secretary of Labor and Employment, the Secretary of Public Works and Highways and the Governor of the *Bangko Sentral ng Pilipinas* may be invited to attend the meetings of the NEDA Board EXCOM as may be deemed necessary by the Chairman.

SECTION 2. *Mandate.* Subject to the powers and functions of the NEDA Board under existing laws, the NEDA Board EXCOM shall act as the President's core group on economic policy, and shall exercise the following powers and functions:

- a. Monitor and update the President on the existing economic conditions in the country;
- b. Assist the President in formulating and initiating new economic policies, plans and programs; and reviewing, refining and changing existing ones;
- c. Examine carefully and critically, or otherwise vet all proposed economic policy decisions of the President on urgent issues;
- d. Ensure and enhance the efficient and effective implementation of economic policies, plans and programs to achieve sustainable economic growth;
- e. Call upon any agency of the Government and all Presidential appointees to provide such assistance and/or information as may be necessary to address issues relating to matters within its concern; and
- f. Perform all other functions that the President may direct.

SECTION 3. *Meetings.* To facilitate and ensure the accomplishment of its mandate, the NEDA Board EXCOM shall meet at least twice a month or as frequently as is necessary to discharge its responsibilities and provide the President with periodic reports on matters within its concern.



SECTION 4. Technical and Administrative Support. The NEDA Board EXCOM is authorized to formulate the organizational structure of its Secretariat and Technical Working Group, and to engage the services of consultants, as may be necessary, consistent with existing laws.

SECTION 5. Assistance. – All heads of departments, agencies, bureaus and offices, including government-owned or controlled corporations are hereby enjoined to render full assistance and cooperation to the NEDA Board EXCOM and provide such information and data as it may require to carry out its functions.

SECTION 6. Funding. – Funds needed to carry out the provisions of this Executive Order shall be taken from such available resources as may be determined by the Department of Budget and Management. Appropriations for the succeeding years shall be incorporated in the budget proposal for the NEDA.

SECTION 7. Repealing Clause. – Memorandum Circular No. 222 (s. 1994), insofar as it relates to the composition and responsibilities of the NEDA Board EXCOM, is hereby repealed or modified accordingly. All other executive issuances, rules and regulations or parts thereof which are inconsistent with this Executive Order are hereby repealed, amended or modified accordingly.

SECTION 8. Effectivity. – This Executive Order shall take effect immediately upon approval.

City of Manila, **DEC 17 2002**



G. Marrozo

By the President:

Alberto G. Romulo
ALBERTO G. ROMULO
Executive Secretary

