

[EXECUTIVE ORDER NO. 520, May 29, 1992]

AMENDING EXECUTIVE ORDER NO. 499 DATED DECEMBER 23, 1991 CREATING AN EXPORT AND INVESTMENT DEVELOPMENT COUNCIL DEFINING ITS COMPOSITION, POWERS AND FUNCTIONS, TO INCLUDE IN THE COUNCIL THE SECRETARY OF FOREIGN AFFAIRS.

WHEREAS, the Department of Foreign Affairs, whose primary tasks are, among others, the promotion of Philippine exports to markets abroad and the encouragement of foreign investments into the Philip pines, is fully prepared to be involved in, and be utilized by, the Export and Investment Development Council (EIDC) in discharging the latter's functions to provide advice on export and investment development efforts of the government; review and assess the country's export and investment performance; identify main bottlenecks and problems in all areas affecting the development of exports and investments; and provide advice or specific measures to remove bottlenecks and problems.

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby amend Section 1 of Executive Order No. 499 dated December 23, 1991, to read 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. Secretary of Foreign Affairs Member
- d. Director-General of NEDA Member
- e. Governor of the Central Bank
of the Philippines Member
- f. Four (4) Representatives of the
Private Sector Members".

This Executive Order shall take effective immediately.

Done in the City of Manila, this 29th day of May, in the year of Our Lord, nineteen hundred and ninety-two.

(Sgd.) CORAZON C. AQUINO

By the President:

(Sgd.) FRANKLIN M. DRILON
Executive Secretary
