

[EXECUTIVE ORDER NO. 503, May 29, 1978]

CREATING A PHILIPPINE COUNTERPART FOR THE PERMANENT JOINT PHILIPPINE GERMAN DEMOCRATIC TRADE COMMITTEE

WHEREAS, the opening of diplomatic and trade relations with the German Democratic Republic can contribute towards the Philippine Government's objective of export and market diversification as well as tapping alternative sources of imports;

WHEREAS, being able to share in the demand generated by the German Democratic Republic's growing economy will benefit the Philippines by way of increased trade;

WHEREAS, the Republic of the Philippines and the German Democratic Republic, desiring to strengthen direct trade relations between them in accordance with their development and trade needs and objectives and on the basis of equality and mutual benefit have entered into a Trade Agreement on December 7, 1977;

WHEREAS, Article 13 of the Trade Agreement states that "The Contracting Parties shall meet at least once a year and consult each other at the request of either of them on all matters of mutual interest as well as on the necessary measures aiming at the expansion of mutual cooperation and trade relations concerning the implementation of the present Agreement."

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby create a PERMANENT JOINT PHILIPPINE-GERMAN DEMOCRATIC REPUBLIC TRADE COMMITTEE with the following composition:

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| 1. The Secretary | – Chairman |
| Department of Trade | |
| 2. The President | – Vice-Chairman |
| Philippine International Trading Corporation | |
| 3. The Assistant Secretary for Economic Affairs | – Member |
| Department of Foreign Affairs | |
| 4. The Assistant Director General | – Member |
| National Economic and Development Authority | |
| 5. The Assistant Secretary | – Member |
| Department of Natural Resources | |
| 6. The Assistant Secretary | – Member |