

[EXECUTIVE ORDER NO. 300, January 06, 1950]

AMENDING EXECUTIVE ORDER NO. 93 OF THE PRESIDENT OF THE PHILIPPINES, DATED OCTOBER 4, 1941, ENTITLED, "ABOLISHING THE NATIONAL ENTERPRISES CONTROL BOARD, CREATING THE GOVERNMENT ENTERPRISES COUNCIL, TRANSFERRING THE METROPOLITAN TRANSPORTATION SERVICE TO THE MANILA RAILROAD COMPANY, DISSOLVING AND MERGING CERTAIN CORPORATIONS OWNED OR CONTROLLED BY THE GOVERNMENT, AND FOR OTHER PURPOSES."

By virtue of the powers vested in me by Republic Act Numbered Four hundred twenty two, I, Elpidio Quirino, President of the Philippines, do hereby order:

SECTION 1. The Vice-President of the Philippines shall be the Chairman of the Government Enterprises Council created, under Executive Order No. 93 of the President of the Philippines, dated October 4, 1949, and shall exercise all the powers of the President in the supervision and control over all the corporations owned or controlled by the Government.

SEC. 2. Section 3 of Executive Order No. 93 is hereby repealed, and in lieu of the Control Committee therein provided, the office of the Economic Administrator is hereby created. The Economic Administrator shall be appointed by the President and selected by him on the basis of his recognized knowledge of the economic conditions of the country, and of proved business and executive ability. His compensation shall be fixed by the President.

Subject to the supervision and control of the Vice-President of the Philippines, the powers and duties of the Economic Administrator shall be, among other things:

(a) Advise the President in the exercise of his power of supervision and control over corporations owned or controlled by the Government; and over offices, agencies, or other instrumentalities of the government now existing or which may hereafter be formed or organized primarily for the development of the national economy;

(b) Recommend to the President such policies and measures as may be necessary to coordinate the functions and activities of said corporations, offices, agencies or instrumentalities;

(c) Supervise, for and under the direction of the President, all such corporations, offices, agencies and instrumentalities for the purpose of insuring efficiency and economy in their operations, and to this end, shall check the operations of the corporations as provided in their budget, make periodic checks on the balance sheets and the reports submitted to