

[EXECUTIVE ORDER NO. 360, August 05, 1941]

**CREATING THE NATIONAL ENTERPRISES CONTROL BOARD TO
COORDINATE THE POLICIES AND TO SUPERVISE THE
ACTIVITIES OF THE GOVERNMENT CORPORATIONS AND
ENTERPRISES ENGAGED IN ECONOMIC ACTIVITIES**

Whereas, in order to promote economic development and facilitate the adjustment of the Philippine economy in preparation for independence, the Government has established certain corporations and enterprises for the purpose of engaging in economic activities;

Whereas, in order to insure the successful attainment of the purposes for which these corporations and enterprises have been established, it is necessary to bring about a proper coordination of their policies and activities, and between these entities and the offices of the Government engaged in the development of the national economy; and

Whereas, in order to insure economy and efficiency in the operation of said corporations and enterprises, it is necessary to establish an instrumentality that will exercise a unified supervision over them;

Now, therefore, I, Manuel L. Quezon, President of the Philippines, by virtue of the powers vested in me by law, do hereby create and constitute the National Enterprises Control Board which shall be composed of a Chairman and such members as may, from time to time, be appointed by the President. Subject to the approval of the President, the Board shall have power to employ the necessary personnel to carry out its functions and duties and to fix their rates of compensation.

The following government corporations and enterprises are hereby placed under the supervision of the National Enterprises Control Board: National Development Company and its subsidiary corporations (including the National Rice and Corn Corporation, Cebu Portland Cement Company, the National Footwear Corporation, the National Food Products Corporation, and the Insular Refining Corporation), National Power Corporation, National Abaca and Other Fiber Corporation, National Tobacco Corporation, National Coconut Corporation, National Trading Corporation, National Cooperatives Administration, People's Homesite Corporation, National Land Settlement Administration, Rural Progress Administration, National Produce Exchange, and such others as the President may designate from time to time.

The Board shall be charged with the following duties:

- (a) To supervise, for the President of the Philippines, the above-named corporations and enterprises for the purpose of insuring efficiency and economy in their functions and business operations;