

[EXECUTIVE ORDER NO. 426, May 16, 2005]

TRANSFERRING THE SUPERVISION OF THE MANILA ECONOMIC AND CULTURAL OFFICE IN THE FIELD OF TRADE, INVESTMENT AND OTHER ECONOMIC MATTERS FROM THE OFFICE OF THE PRESIDENT TO THE DEPARTMENT OF TRADE AND INDUSTRY

WHEREAS, the Department of Trade and Industry (DTI) is the primary coordinative, promotive, facilitative, and regulatory arm of the Executive Branch of government in the area of trade, industry and investment;

WHEREAS, the Manila Economic and Cultural Affairs (MECO) was established to promote, among others, cooperation in the field of economic, trade and cultural matters between the Philippines and Taiwan on a people to people basis;

WHEREAS, in order to facilitate coordination of policies and programs between these entities in the fields of trade, investment and economic matters, it is necessary for the Secretary of Trade and Industry to exercise supervision of MECO in these matters.

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

SECTION 1. Policy supervision over the MECO's functions in the field of trade, investment and other economic matters, shall be exercised by the Secretary of the Department of Trade and Industry.

SECTION 2. Executive Order No.328 s. 2004 and all other Executive Orders, issuances, rules and regulations inconsistent with this Executive Order are hereby repealed, modified or amended accordingly.

SECTION 3. This Executive Order shall take effect immediately.

Adopted: 16 May 2005

(SGD.) GLORIA MACAPAGAL-ARROYO

By the President:

(SGD.) EDUARDO R. ERMITA

Executive Secretary



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