

BY THE PRESIDENT OF THE PHILIPPINES

ADMINISTRATIVE ORDER NO. 376

CONSTITUTING THE ECONOMIC MONITORING
AND MOBILIZATION TASK FORCE

WHEREAS, nearly all of Asia, including the Philippines, has been affected by a financial turmoil that caused currencies and stock prices to drop to unprecedented levels;

WHEREAS, the government is already taking steps to respond to the problems arising from the Asian currency crisis, such as prudent fiscal management and other measures to stabilize the economy;

WHEREAS, there is need to constantly monitor and evaluate developments relative to the Asian currency crisis and the measures taken to address its effects;

WHEREAS, it is imperative that a coordinated effort be undertaken to surmount the crisis and minimize its adverse impact on our people; and

WHEREAS, there is need to constitute a Task Force that will enhance inter-agency coordination and expedite implementation of measures to stabilize the economy and sustain our growth trajectory.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law and the Constitution, do hereby order the following:

SECTION 1. CONSTITUTION OF ECONOMIC MONITORING AND MOBILIZATION TASK FORCE. There is hereby constituted an Economic Monitoring and Mobilization Task Force (hereinafter called "Task Force") under the Office of the President. The Task Force shall be composed of the following:

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| a. | Secretary, Department of Trade
and Industry | - | Chairman |
| b. | Secretary, Department of Agriculture | - | Member |
| c. | Director-General, NEDA and Secretary of
Socio-Economic Planning | - | Member |
| d. | Secretary, Department of Finance | - | Member |
| e. | Secretary, Department of Budget
and Management | - | Member |
| f. | Secretary, Department of the Interior
and Local Government | - | Member |

A representative from the Bangko Sentral ng Pilipinas may be invited as resource person during the meetings of the Task Force.

SEC. 2. FUNCTIONS OF THE TASK FORCE. The Task Force shall have the following functions:

- a. Identify areas and/or issues and concerns that should be monitored closely and formulate an indicator system to facilitate monitoring of the economic situation;
- b. Initiate action and mobilize concerned agencies of government to immediately respond to socio-economic issues and concerns arising from the currency crisis;
- c. Monitor and evaluate developments relative to the Asian currency crisis and the measures taken to address its effects;
- d. Coordinate and monitor the effective implementation of measures to mitigate the adverse impact of the Asian currency crisis on our people, particularly on the vulnerable and disadvantaged groups; and
- e. Formulate a proactive communication-information plan that will effectively and promptly communicate the actions being undertaken by the government to address the currency crisis.

SEC. 3. CONSTITUTION OF TECHNICAL WORKING GROUP. A Technical Working Group (TWG) shall be constituted to assist the Task Force. The TWG shall be composed of senior representatives of member-agencies of the Task Force (at least Assistant Secretary level) to be supported by senior representatives (at least Director level) from the following:

- a. Department of Agrarian Reform
- b. Department of Environment and Natural Resources
- c. Department of Labor and Employment
- d. Department of Tourism
- e. Office of the Presidential Adviser for Legislative Affairs
- f. Flagship Committee
- g. Presidential Management Staff

SEC. 4. OPERATING GUIDELINES. The Task Force shall be governed by the following operating guidelines:

- a. The Task Force shall work on a daily basis, and meet as often as necessary, to actively monitor and undertake actions on the economic situation;

- b. The Task Force members shall designate their alternates (Undersecretary or Assistant Secretary level) to the Task Force to act as their representatives if they are unable to attend the meetings;
- c. Whenever the Task Force deems necessary, the Task Force may invite representatives from the academe, the private sector, non-government organizations and people's organizations, and other professional groups whose expertise may be harnessed in addressing the issues and concerns arising from the currency crisis;
- d. The Task Force may utilize the Technical Working Group any time by the Task Force to undertake monitoring, validation, evaluation, or inter-agency coordination on issues and concerns affecting the economic situation;
- e. The Task Force Chairman (DTI) shall establish an Operations Center to be headed by the DTI and composed of representatives from economic agencies. The member-agencies shall designate technical staff who will be assigned to the Operations Center;
- f. The Operations Center shall closely coordinate with the Expanded Task Force Lily for monitoring of security and political matters related to the economic situation;
- g. Outside of the regular meetings, the Task Force members may undertake lateral coordination among themselves, as necessary; and
- h. The Task Force shall submit regular reports to the President.

SEC. 5. ADMINISTRATIVE SUPPORT. The Department of Trade and Industry shall provide overall administrative support to the Task Force and the Technical Working Group. The Chairman may call on any member agency to extend technical support and assistance to the Task Force as may be required.

SEC. 6. EFFECTIVITY CLAUSE. This Administrative Order shall take effect immediately.

DONE, in the City of Manila, this 23rd day of January, in the year of our Lord, Nineteen Hundred and Ninety Eight.

By the President:


ALEXANDER P. AGUIRRE
Acting Executive Secretary

