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Office of the President
of the Philippines
Malacañang

MEMORANDUM CIRCULAR NO. 1

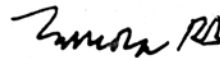
**ENJOINING THE DISCLOSURE OF ALL FINANCIAL TRANSACTIONS AND
CONTRACTS**

In order to help the new administration undertake measures necessary for the effectiveness and efficiency of government operations, the heads of all departments, bureaus, offices and agencies, including government-owned and controlled corporations and their subsidiaries, shall make a full disclosure of all financial transactions and contracts, whether pending, approved or completed, entered into by their respective offices for the period of six (6) months preceding June 30, 1998.

A complete report to the President through the Executive Secretary shall be made within fifteen (15) days from issuance of this circular.

For compliance.

By authority of the President:



RONALDO B. ZAMORA
Executive Secretary

Manila, July 2, 1998



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