

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 20

ESTABLISHING AN INTERNATIONAL NETWORK OF HONORARY INVESTMENT AND TRADE REPRESENTATIVES TO ASSIST THE DEPARTMENT OF TRADE AND INDUSTRY IN PROMOTING THE PHILIPPINES GLOBALLY

WHEREAS, due to the present Asian economic recession, there is an urgent need to attract more foreign investments into the Philippines as well as to expand the markets for Philippine products and services abroad;

WHEREAS, available resources constrain the expansion of the corps of Philippine trade attaches;

WHEREAS, there is very encouraging interest on the part of many overseas Filipinos and other friends of the Philippines to help the country weather the on-going Asian financial crisis;

WHEREAS, the Philippine government is desirous of working with these distinguished personalities in the pursuit of early economic recovery.

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. There is hereby established an international network of Honorary Investment and Trade Representatives whose members shall be screened, evaluated and appointed by the Secretary of Trade and Industry in accordance with such criteria as he may formulate.

SEC. 2. These Representatives shall not be limited to Filipino citizens, the primary consideration being their sincere and personal desire to assist in the economic development of the Philippines. They are to be appointed annually for specific states, areas or territories, and for terms not exceeding twelve (12) months at a time. Renewals of such appointments shall always be based on:



- a. satisfactory performance in terms of actual investments brought into the Philippines on their initiative, or expanding the market for Philippine goods and services in their respective states, areas or territories; and
- b. non-involvement in questionable activities or practices that will adversely affect the good name and honor of the country or its officials.

SEC. 3. Being quasi-official extensions of the Department of Trade and Industry, these Representatives shall be of impeccable business, personal and professional reputation, with verifiable track records of business and economic achievements. They shall receive no salary, allowance, or remuneration from the Philippine government except a token sum of One Peso (P1.00) per annum.

SEC. 4. There is also hereby created a Task Force on Honorary Investment and Trade Representatives under the Secretary of Trade and Industry which shall take full and exclusive charge of organizing, monitoring, coordinating, managing and harnessing the full potentials of the appointed honorary representatives. All reports of the Representatives shall be sent directly to the Task Force but copies thereof should be furnished the trade attache if there is one in the state, area or territory concerned.

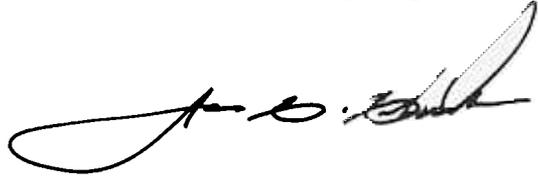
SEC. 5. The funding requirements of the Task Force shall be sourced from the budget of the Department of Trade and Industry or any of its agencies, or any other funds that may be authorized by the President.

SEC. 6. The Secretary of Trade and Industry may tap the assistance and services of any department, office or agency of the government including but not limited to the Board of Investments, the Bangko Sentral ng Pilipinas, the Bureau of Immigration and Deportation, and specifically, the Philippine International Trading Corporation (PITC), for the full and effective implementation of this Executive Order. For this purpose, the Task Force shall maintain a direct link and working coordination with the PITC as a corporate arm of the Department of Trade and Industry to avail of the latter's international trading connections and resources.



SEC. 7. The Secretary of Trade and Industry may issue the implementing rules and regulations of this Executive Order.

DONE in the City of Manila, Philippines, this **14** day of September, in the year of Our Lord, Nineteen Hundred and Ninety-Eight.



By the President:



RONALDO B. ZAMORA
Executive Secretary


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