



MALACAÑANG  
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

ADMINISTRATIVE ORDER NO. 131

CREATING A CENTRAL BANK SURVEY COMMISSION TO STUDY THE NEED FOR POSSIBLE CHANGES IN THE CENTRAL BANK ACT, TO CORRELATE THE FUNCTIONS OF THE CENTRAL BANK WITH THE OVERALL ECONOMIC PLANNING, AND TO REVIEW AND ASSESS ITS POLICIES ON CONTROLS.

By virtue of the powers vested in me by law, I, RAMON MAGSAYSAY, President of the Philippines, do hereby create a Central Bank Survey Commission to study the need for possible changes in the Central Bank Act (Republic Act No. 265) as may be warranted in the light of experience and changing conditions, to correlate the functions of the Central Bank with the overall economic planning, and to review and assess its policies on controls and their implementation in the light of the objectives of the Act.

The Commission shall be composed of the following:

- Hon. Luis P. Torres ..... Chairman
- Hon. Rafael Corpuz ..... Vice-Chairman
- Hon. Fred Ruiz Castro ..... Member
- Mr. Filmon C. Rodriguez ..... "
- Dean Vicente Cinco ..... "
- Mr. Francisco Ortigas, Jr. .... "
- Mr. Demetrio Santos ..... "
- Dean Vicente Tabella ..... "
- Commissioner Enrique M. Fernando .... Legal Counsel

The Commission shall be provided with a staff of auditors, economists, researchers and other assistants. For this purpose it is hereby authorized to call upon any department, bureau, office, agency or instrumentality of the Government for such assistance or information as it may need in the performance of its duties and functions.

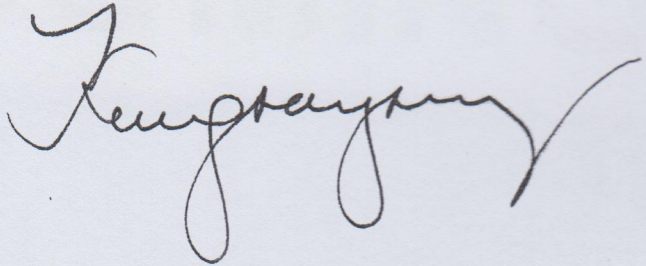
The Monetary Board of the Central Bank is hereby directed to assist the Commission in its task.

For the purpose of its survey, the Commission is hereby granted all the powers under Sections 71 and 580 of the Revised Administrative Code, including the power to summon witnesses, administer oaths, and take testimony or evidence relevant to the survey.

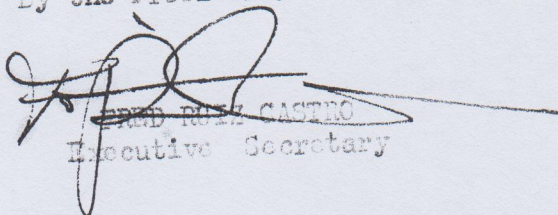
*Handwritten signature*

The Commission shall submit its report and recommendations to the President of the Philippines within the shortest time possible and furnish a copy thereof to the Government Survey and Reorganization Commission.

Done in the City of Manila, this 27th day of July, in the year of Our Lord, nineteen hundred and fifty-five, and of the Independence of the Philippines, the tenth.



By the President:



~~FERDINAND ROCO CASTRO~~  
Executive Secretary