

FOR IMMEDIATE RELEASE

October 1, 1974

Office of the White House Press Secretary

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THE WHITE HOUSE

EXECUTIVE ORDER

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ESTABLISHING THE PRESIDENT'S ECONOMIC POLICY BOARD, AND FOR OTHER PURPOSES

By virtue of the authority vested in me by the Constitution and laws of the United States, it is hereby ordered as follows:

Section 1. There is hereby established the President's Economic Policy Board (hereinafter referred to as the Board).

Sec. 2. The Board shall consist of the Secretary of the Treasury, who shall be its Chairman, the Assistant to the President for Economic Affairs, the Secretary of State, the Secretary of the Interior, the Secretary of Agriculture, the Secretary of Commerce, the Secretary of Labor, the Secretary of Health, Education, and Welfare, the Secretary of Housing and Urban Development, the Secretary of Transportation, the Director of the Office of Management and Budget, the Chairman of the Council of Economic Advisers, and the Executive Director of the Council on International Economic Policy. The Chairman of the Board of Governors of the Federal Reserve System is invited to attend meetings of the Board.

Sec. 3. The Economic Policy Board shall provide advice to the President concerning all aspects of national and international economic policy, will oversee the formulation, coordination, and implementation of all economic policy of the United States, and will serve as the focal point for economic policy decision-making. The Chairman of the Board shall act as the principal spokesman for the Executive Branch on matters of economic policy.

Sec. 4. (a) There is hereby established the Executive Committee of the Board. The Executive Committee shall consist of the Secretary of the Treasury, who shall be its Chairman, the Assistant to the President for Economic Affairs, the Director of the Office of Management and Budget, the Chairman of the Council of Economic Advisers, and the Executive Director of the Council on International Economic Policy. The Chairman of the Board of Governors of the Federal Reserve System is invited to attend meetings of the Executive Committee.

(b) The Executive Committee shall meet daily to consider matters involving responsibilities of the Board.

Sec. 5. The Assistant to the President for Economic Affairs shall be the Executive Director of the Board and of the Executive Committee, and, as such, shall be responsible for coordinating the implementation of economic policy and providing liaison with the Presidential staff and with other Governmental activities.

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Sec. 6. (a) The Secretary of the Treasury shall be a member of the Council on Wage and Price Stability and be its Chairman. The Assistant to the President for Economic Affairs shall be a member of the Council and be its Deputy Chairman.

(b) The Secretary of the Treasury shall be the Chairman of the Council on International Economic Policy. The Assistant to the President for Economic Affairs shall be a member of that Council and be its Deputy Chairman.

(c) Section 1(b) of Executive Order No. 11269, as amended (prescribing the composition of the National Advisory Council on International Monetary and Financial Policies), is further amended by inserting after "the Secretary of the Treasury, who shall be Chairman of the Council," the following "the Assistant to the President for Economic Affairs, who shall be Deputy Chairman of the Council,".

(d) (1) Section 1 of Executive Order No. 11789 (prescribing the composition of the President's Committee on East-West Trade Policy) is amended to read as follows:

"(1) The Assistant to the President for Economic Affairs."

(2) Section 2 of that Order is amended to read as follows:

"Sec. 2. The Secretary of the Treasury shall be the Chairman of the Committee, and the Assistant to the President for Economic Affairs shall be its Deputy Chairman."

Sec. 7. All departments and agencies shall cooperate with the Board, including the Executive Committee thereof, and shall, to the extent permitted by law, provide it with such assistance and information as the Chairman or the Executive Director of the Board may request.

GERALD R. FORD

THE WHITE HOUSE,  
September 30, 1974

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