Date: August 2, 1971
Time: Unknown between 2:05 pm and 2:53 pm
Location: Executive Office Building

The President met with an unknown person.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-001-w001]
[Duration: 10s]

Request
-Refreshments

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The unknown person left at an unknown time before 2:53 pm.
Date: August 2, 1971
Time: Unknown between 2:05 pm and 2:53 pm
Location: Executive Office Building

The President met with an unknown person.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-002-w001]
[Duration: 6s]

Request
-Iced tea [?]

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The unknown person left at an unknown time before 2:53 pm.
President’s schedule
-Unknown person requesting entry

The unknown person left at an unknown time before 2:53 pm.

Conversation No. 268-004

Date: August 2, 1971
Time: 2:53 pm - 3:00 pm
Location: Executive Office Building

The President met with Alexander P. Butterfield.

President’s schedule
-Call to secretaries

Republic of China, Taiwan
- President’s personnel representative [Ronald W. Reagan]
  - Henry A. Kissinger’s staff
    - Governor’s meeting
      - California
  - Reagan
    - National Diet ceremonies
      - Airplane

Butterfield left at 3:00 pm.

Conversation No. 268-005

Date: August 2, 1971
Time: 3:01 pm - 6:17 pm
Location: Executive Office Building
The President met with H. R. ("Bob") Haldeman.

President's schedule
- John N. Mitchell

US foreign relations
- People's Republic of China [PRC] visit
  - Ronald W. Reagan's statement
    - Wire report
    - Endorsement
      - Vietnam
        - Prisoner’s of War [POWs]
      - Reaction of California conservatives
        - H. L. ("Bill") Richardson
        - John Birch Society
        - Reagan’s conservatism
        - Walter Henson
          - Revenue sharing
          - Anticommunism

Mitchell entered at 3:03 pm.

- Reagan’s view
- Reaction of California conservatives
  - Richardson
  - Henson

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-005-w001]
[Duration: 20m 32s]

US foreign relations
- People’s Republic of China [PRC]
-Ronald W. Reagan’s statement
  - Californians
  - United Republicans of California [UROC]
    - The President’s opinion
  - Joe Shalem [sp?]
  - [First name unknown] Shirah [sp?]
    - 1968 campaign
    - George C. Wallace
  - James L. Buckley
    - Request to act as emissary to see the President
  - Defense issue
  - Missile gap
  - Jeffrey Hart
  - Jeffry Bell
  - Barry M. Goldwater, Sr.
- Effect on Union of Soviet Socialist Republics [USSR]
- Conservatives in US
  - Meeting
    - Lee R. Nunn
    - William F. Buckley, Jr. request to F. Clifton White
      - Act as observer
- F. Clifton White
  - Background
    - 1963
    - Nelson A. Rockefeller
    - Ronald W. Reagan
      - Republican National Convention [RNC]
    - Barry M. Goldwater, Sr.
  - Job offers
    - George C. Wallace
      - Jews

1972 campaign
- The President's meeting with John S. (“Jack”) Knight
  - John S. (“Jack”) Knight's influence
    - Michigan, Ohio, North Carolina, Philadelphia, Florida
  - John S. (“Jack”) Knight support for the President
    - John N. Mitchell’s potential forthcoming telephone call
      - Ohio and Florida
- Primaries
  - Ohio local politics
    - John S. (“Jack”) Knight's assessment
      - Robert A. Taft, Jr.
      - William B. Saxbe, James A. Rhodes
  - California
    - Governor
    - Need for national Republican policy
  - Republican local politics
    - John B. Anderson's recommendations
    - John K. Andrews, Jr.
      - Cleveland Plain Dealer
  - Ohio
    - Robert A. Taft, Jr.'s decision on running
      - Ray C. Bliss
      - John Brown
      - Campaign efforts
      - Need to encourage congressional campaigns
        - Importance of legislative leaders
        - Effectiveness of Senate and House leaders
    - John J. Gilligan
      - Speculation about homosexuality
  - Pennsylvania
    - Milton J. Shapp
    - Legislation
      - Appropriations
  - Ohio
    - The President's visit
      - Public reaction
      - Canton, Akron
  - Iowa
    - Reaction to the President's visit
      - Left-wing
        - Communists
      - Right-wing
  - Campaign tactics
    - Local
      - Ronald W. Reagan
      - F. Clifton White
- Use of stand-ins
- Comparison to 1956 campaign
  - Dwight D. Eisenhower
- Important primary states
  - Western States
  - Past campaigns
  - New Hampshire, Oregon, Florida, Nebraska, Wisconsin, Massachusetts
  - Nelson A. Rockefeller, Henry Cabot Lodge
  - Massachusetts
    - Edward W. Brooke, Elliot L. Richardson, John A. Volpe
    - Francis W. Sargent, Lloyd B. Waring
- Ohio
- Iowa
  - Robert D. Ray
  - Lawyer
  - Jack R. Miller’s recommendation
  - The President’s opinion

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Lawrence M. Higby entered at 3:26 pm.

Lockheed vote
  - Results
    - Spiro T. Agnew
    - Evaluation
    - House vote
  - John B. Connally
  - George P. Shultz
- President’s telephone calls
  - Barry M. Goldwater
  - George D. Aiken
  - Carl T. Curtis
  - Goldwater
    - Speech in Colorado
    - Nelson A. Rockefeller

Higby left at 3:27 pm.
[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]
[268-005-w002]
[Duration: 4m 24s]

1972 campaign
- Iowa
  - Robert D. Ray
    - John N. Mitchell’s assessment
    - The President’s opinion
    - Jack R. Miller
    - Request on People’s Republic of China [PRC] trip
- California local politics
  - Asa V. Call’s conversation with the President
    - Ronald W. Reagan's prospects
    - Chairman
    - Leonard K. Firestone
  - Robert H. Finch
    - Office of Emergency Preparedness [OEP]
      - Wage and price freeze
  - Olin E. (“Tiger”) Teague
  - Requirements for chairman

Personnel
- Wage and price freeze
  - Robert H. Finch
  - Peter G. Peterson
  - Peter M. Flanigan
  - Donald H. Rumsfeld
  - Reports
    - John R. Brown, III
- Role with administration
  - Counsellor to the President
  - Possible trips
    - Latin America
  - Political value
  - Office of Emergency Preparedness [OEP]
- Role with administration
  - Cabinet
    - George W. Romney
    - John A. Volpe
    - Elliot L. Richardson
    - Interior or Agriculture Departments
  - Undersecretary of State
    - William P. Rogers
    - John N. Irwin, II
    - Flanigan
- Steel strike
  - Negotiations
  - Disclosure
- Possible trips
  - Europe
  - Latin America
  - Restrictions on President's travel
    - Latin America
    - Possible riots
- Finch

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-005-w003]
[Duration: 14m 5s]

US politics
  - Robert H. Finch
  - Possible job
-Position in California politics
  -Leonard K. Firestone
-John N. Mitchell’s memorandum
-Ronald W. Reagan’s proposed trip to Taiwan
  -Taiwan’s Independence Day celebration
  -October 11, 1971
  -Conservatives
-California
  -Delegation makeup
  -Robert H. Finch's opinion
  -Importance
  -The President’s view
-Robert H. Finch's actions
  -Patricia R. Hitt
-Ronald W. Reagan
-Delegation makeup
-Edwin Reinecke's position
-Convention site selection
  -San Diego, Miami
  -Fred [surname unintelligible]
  -Harvard
  -Judge
-California
  -Robert H. Finch's position in local politics
-1956 delegation split
  -Richard Nixon, William F. Knowland, and Goodwin Knight
  -Dwight D. Eisenhower
-Robert H. Finch’s campaign tactics
  -Rotary Club
  -Chamber of Commerce
  -Need to be out of California
  -Timing for 1974 election bid
  -Edwin Reinecke
  -The President’s opinion
-John N. Mitchell’s assessment
-Voter reaction
  -Backroom deals
-Effect of People’s Republic of China [PRC] announcement
  -[First name unknown] Paxton [sp] [?]
- Immigrant
- Communist
- March on Washington
- California
  - Possible position for Robert H. Finch
  - Potential ambassador to Mexico
  - John B. Connally
- Ronald L. Ziegler
- Pennsylvania
- California
  - Robert H. Finch
  - Credibility
  - Cliff Miller
  - Pennsylvania
  - Ohio

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Personnel
- Secretary of Agriculture
  - Clifford M. Hardin
    - Conversation with Rogers
      - Possible resignation from Cabinet

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Previous PRMPA Privacy (D) reviewed under PRMPA regulations 07/19/2019. Segment cleared for release.
[Privacy]
[268-005-w004]
[Duration: 1m 14s]

Personnel
- Secretary of Agriculture
  - Clifford M. Hardin's future
    - Personal finances
  - Cabinet members
-Finances
  -The President’s opinion
  -Elliot L. Richardson, James D. Hodgson
  -Lockheed Martin
  -John R. Price, Jr. [?]

*******************************************************************************

Personnel
  -Hardin's possible departure
  -Farm bill
  -Replacement
    -President's conversation with Connally
      -American Farm Bureau Federation [AFBF]
      -Cattlemen
      -Dairymen
  -John A. Love
    -Colorado
  -Henry L. Bellmon
    -Bryce N. Harlow
    -US Senate
    -Sales qualities
  -Love
  -Louie B. Nunn
    -Lee R. Nunn
    -Harry S. Dent

The President talked with the White House operator at 3:57 pm.

[Conversation No. 268-5A]

Call to Dent

[End of telephone conversation]

Mitchell’s conversation with Louie Nunn
  -John Sherman Cooper
  -Nunn
-Possible service to President
  -Lexington, Kentucky law firm

Personnel
  -Secretary of Agriculture
    -Louie Nunn
      -Political qualities
    -Hardin

The President talked with the White House operator at an unknown time between 3:57 pm and 3:59 pm.

[Conversation No. 268-5B]

Call to Lee Nunn

[End of telephone conversation]

Lockheed vote
  -J. Caleb Boggs
  -William V. Roth
  -Aiken
  -Bellmon
  -Curtis
  -Aiken
  -Results
  -Curtis
  -Aiken

Personnel
  -Secretary of Agriculture
    -Nunn
    -Type of background needed

The President talked with Lee Nunn between 3:59 pm and 4:00 pm.

[Conversation No. 268-5C]

Louie Nunn
- Farming background
- Knowledge of farming

[End of telephone conversation]

Personnel
- Secretary of Agriculture
  - Nunn
    - Background
  - [Forename unknown] Rogers' possible talk with Hardin
    - Nunn
    - Possible action
      - Resignation
        - Timing
    - Hardin
  - Political position
    - South
    - Compared to Romney, Volpe
      - Congress, speech making
    - Instruction for Mitchell
  - Connally
  - Harlow
  - Connally

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]
[268-005-w005]
[Duration: 3m 16s]

US politics
- John N. Mitchell's talk with Walter H. Annenberg
  - Possible outcome of Frank L. Rizzo's candidacy
    - Relationship with Walter H. Annenberg
  - W. Thacher Longstreth
    - Blacks

Page | 14
-John N. Mitchell's talk with Arlen Specter
  -W. Thacher Longstreth's campaign
-Arlen Specter
  -Campaign manager for W. Thacher Longstreth
  -Desire to be Governor
  -Possible job
  -Chairman
-William W. Scranton
  -1974
  -John N. Mitchell’s opinion
  -The President’s opinion
-Walter H. Annenberg
  -Support for the President
  -TV Guide

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Personnel
  -Ambassador to Great Britain
  -Possible Change
    -[Walter H. Annenberg]
      -Possible return from London
        -Campaign
  -Reagan
  -Annenberg
    -Campaign contribution
      -Amount
      -Editorials
      -Influence
    -Timing
      -Political aspect
      -Timing
  -California politics
    -Reagan
      -Ambassadorship
      -Edwin Reinecke
      -Governorship
    -Finch
-Senate
-1972 election
-Reagan
-Senate
-Reinecke
-Reagan
-Finch
-1972 election
-Annenberg
-Staff
-Reagan

Higby entered at 4:10 pm.

Connally's arrival

Highly left at 4:12 pm.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019.
Segment cleared for release.]
[Personal Returnable]
[268-005-w007]
[Duration: 13s]

US Politics
-Illinois
-Thomas J. Houser
-Charles H. Percy, Leslie C. Arends
-Richard B. Ogilvie

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Connally entered at 4:15 pm.

Lockheed vote
-Outcome

-Curtis, Aiken, Bellmon, Lloyd M. Bentsen, Karl E. Mundt, [Boggs, Roth], Robert C. Byrd, Harry F. Byrd, Jr., Howard W. Cannon, Clifford P. Case, Marlow Cook, John Sherman Cooper, Norris Cotton [?]
-Alan Cranston, Robert J. Dole, Allen J. Ellender, Paul J. Fannin, David H. Gambrell, Barry M. Goldwater, Robert Griffin
-Peter H. Dominick, Hugh Scott, Charles H. Percy, Edward J. Gurney, Ernest F. Hollings, Roman L. Hruska, Hubert H. Humphrey, Jacob K. Javits, Daniel K. Inouye, Clinton P. Anderson,
-Charles McC. Mathias, Jr., Thomas J. McIntyre, Lee Metcalf, Jack Miller
-Frank E. Moss, Joseph M. Montoya, Edmund S. Muskie, Robert W. Packwood
-James B. Pearson, Winston L. Prouty, William B. Saxbe, Richard S. Schweiker, Ted Stevens, Margaret Chase Smith, Stevens
-Robert A. Taft, Jr., Harrison A. Williams, John G. Tower, John V. Tunney, Lowell P. Weicker
-Milton Young, William B. Spong, Jr., Byrd

-Analysis

-Liberals
-Conservatives
-Trans World Airlines [TWA]
-United Airlines
-American Airlines
-McDonnell-Douglas
-United Auto Workers [UAW]
-Machinists Union
-Opponents
-Republican leadership in Senate
-President's efforts to get support
-Reaction to opponents
-Fannin
-Hruska
-Curtis

Personnel

-Possible Secretary of Agriculture
-Mitchell
-Candidates
-Political qualities
-AFBF
-Love
  -Possible candidacy
-Louie Nunn
  -Background
  -Appeal to farmers
  -Connally's reaction
    -Appearance
    -Administrative abilities
-J. Philip Campbell
  -As politician
  -Tenure as governor
  -Compared to Hardin
  -President’s qualities
  -Political qualities
  -Anecdote
    -Highways
  -Possible problems
    -Press
    -Another governor in Cabinet
-Compared to other governors
  -Indiana
  -Ohio
  -Richard B. Ogilvie
  -Robert D. Ray
-Image in agriculture
  -Position with kennels and horse racers
    -Quarterhouse Association
      -American National Academy
      -AFBF
    -Horseracing as sport
      -Support for President by racing fans
        -George A. Smathers
-Kentucky
  -Tobacco, peanuts, cotton
    -Ties to Southeast
  -Geographic position as border state
  -Crop
  -Influence in Ohio, West Virginia, Tennessee
  -Political image with horseracing or breeding states
-Mountain states
   -Wyoming, Montana, New Mexico, Utah
   -Texas, Oklahoma
-Oil business contacts
   -Ashland Oil
-Rogers
   -Hardin
-Mitchell’s forthcoming call
-Timing of possible appointment
   -Kentucky gubernatorial election
-Hardin
-Campbell
-Nunn
   -Kentucky
      -Geographic position
         -Civil rights
         -Agriculture
-Agriculture
-Strengths
-Dairy industry
   -Hardin

Economy
-Connally’s talk with Shultz
   -Future
      -President’s possible talk
         -Wall Street
-International monetary crisis
   -Deutsche mark
   -Dollar deficit
   -Balance of trade
-Business problems
   -Investment
   -Competitiveness
   -Worker motivation
   -Dollar
      -Overvaluation
   -Inflation
   -Labor
   -Competitiveness
- Need for tax credit
- Investment
- Business and labor
- Need for import control
- Investment concerns
- Erosion of confidence in economic leadership by administration
  - Economists, writers
  - Retail sales
  - Stockmarket
    - Figure
  - Unemployment
  - Inflation
    - Steel
- US business
- International monetary crisis
  - US foreign assets
    - Erosion
      - Press
    - Gold reserves
      - Level
      - US obligation to convert currency
    - Germany, France, Japan, Great Britain
      - Need for action
        - Timing
      - 1972 election
    - Losses
      - The Netherlands, Switzerland, Belgium, Great Britain, France
      - Forthcoming International Monetary Fund [IMF] meeting
    - Timing
- Possible US actions
  - Closing gold window
    - IMF
  - Floating the dollar
    - Fixed parity
    - Dutch guilder
    - Deutsche mark
    - Italian lira
    - French franc
    - Pound sterling
-Japanese yen
-Stabilizing international monetary situation
-Devaluation of dollar
-Automobile tax repeal
-Excise tax cost
-Impact on economy
   -Retail automobile prices
   -Japan
   -Employment
-Investment tax credit
   -Cost to the Government
   -Stress on action
-10% import tax
-Inflation
-Wage and price freeze
   -Inflation
   -Duration
   -Defer House Resolution [H R] 1
-Opposition to federal employee pay increase
   -Suspension of comparability
-Revenue-sharing
   -Nelson A. Rockefeller
   -Budget
-Need to control international situation
   -Suspension of currency convertibility
      -Negotiations
      -Timing
      -Fixed rate
-Wage and price freeze
   -Import taxes
      -Inflation
      -Voluntary nature
      -Sanctions
      -Duration
-Excise tax on automobiles
-Import taxes
-Import level
-Investment tax credit
-Automobile tax repeal
-Advantages to the President
  - Fiscal responsibility
  - Republican philosophy
    - Sound dollar
  - Wage and price freezes
  - Conservatives
- Investment tax credit
  - Timing
    - Tax package
    - Depreciation
- Reaction
  - Wilbur D. Mills
  - Leonard Woodcock
- Shultz’s reaction
  - Import taxes
    - Inflation
    - Wage and price freeze
      - Enforcement
- Bureaucratic structure for implementation
  - Office of Management and Budget [OMB]
  - Treasury Department
    - Connally
      - Economic spokesman
- OMB
  - Personnel
- Impact of action
  - President’s awareness of problems
  - President’s coverage to anticipate and action
  - International trade
    - Japanese, British, French
      - Revaluation
    - US dollar
      - Revaluation
- Domestic
  - Investment tax credit
    - Automobile buyers
      - President’s constituency
  - Conservatives, business people
  - Economic stimulus
-Import tax
-Investment tax credit
-Possible press stories
- Criticism
  -Wage and price controls
  -Connally’s television appearance
-Timing
  -Connally’s talk with Shultz
  -Meeting with the President
  -Congressional session
  -House
  -Shultz
  -Meeting
  -International situation
    -September 1971
    -August 1971
    -Wall Street
    -Steel price increase
  -Earlier versus later
  -Effect on new car prices
-Forthcoming meeting
  -President, Connally, Shultz
  -Paul W. McCracken, Peter G. Peterson, Paul A. Volcker, John A. Scali
  -Peterson
-Effect of proposed action
  -Export rebate
  -Investment tax credit
-General Agreement on Tariffs and Trade [GATT]
-Connally's unknown business friend in Houston, Texas
  -Steel purchase
    -France
    -Credit

President’s schedule
-Forthcoming meeting
  -Connally’s schedule
  -Shultz schedule
  - McCracken, Arthur F. Burns, Peterson
  -Peterson
Connally left at 5:25 pm.

Connally
-Response to criticism
- Sensitivity
- Boldness

Economy
- Possible wage and price controls
  - Consumer spending
    - Automobiles
  - Possible price drop
- Recent retail sales
  - Shultz
- Consumer spending
- Need for action
  - Public reaction
  - Duration of controls
  - Six months

President's schedule
- Forthcoming meeting
  - Shultz and Connally
- Peterson
  - Press
    - Unknown person
  - Forthcoming action on economy
- Burns
  - Federal Reserve Board [FRB]

Economy
- Proposed US action
- Possible effects

President's schedule
- Possible press conference
  - Cancellation
    - Need to study economic proposals
- Questions
  - People's Republic of China [PRC], Pakistan
  - Timing
    - Need to study economic proposals
Economy
- Proposed US action
  - Wage and price freeze
    - Shultz and Connally
  - Possible psychological effects
    - Floating the dollar
    - US business
    - Analogy to PRC opening
    - International monetary crisis
    - Wall Street
    - Consumers
  - McCracken
- HR 1 [welfare reform]
  - Work requirements
  - Reaction to bill
    - Senate
    - Conservatives
    - Blacks

Presidents’ schedule
- Press conference

Manolo Sanchez entered at an unknown time after 5:25 pm.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-005-w011]
[Duration: 49s]

Request
- Refreshment for John N. Mitchell and the President
  - Ballantine’s 30 year old scotch
  - Ice and water

**************************************************************************
Sanchez left at an unknown time before 5:49 pm.

Busing
- Austin, Texas case
  - Shultz
    - Louisiana
    - View
- Polls
  - Blacks
  - Mitchell's possible action
- Elliot L. Richardson
- Appeal
  - Court decree
    - Minimum busing
- Legislative action
  - Proposed amendment
  - The President's talk with John D. Ehrlichman
    - Congress
      - School aid
      - Amendment
- Effect of court action
  - Warren E. Burger

Sanchez entered at an unknown time after 5:25 pm.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]
[Personal Returnable]
[268-005-w012]
[Duration: 15s]

Scotch
  - 30 year old Ballantines
  - Gift
Sanchez left at an unknown time before 5:49 pm.

Busing
  -Supreme Court opinion
  -Mitchell's talk with Burger
    -Racial balance

Haldeman talked with an unknown person at an unknown time between 5:25 pm and 5:49 pm.

[Conversation No. 268-5D]

Stock market
  -Report on activity

[End of telephone conversation]

Stock market
  -Report on activity
    -President's reaction

Busing
  -Proposed Constitutional amendment
    -Republican platform, 1972
    -Possible Congressional action
      -Nelson A. Rockefeller, Jacob K. Javits, Lowell P. Wiecker, Jr., Edward W. Brooke, Hugh Scott
    -Timing
      -Democratic opponent
    -Possible support
      -Pennsylvania, New York, Illinois, Ohio
  -Effect
    -Elementary and high school children
  -Louisiana
    -Quality of schools
      -Effects of busing
- Louisiana
- Compared to Washington, DC schools
- Administration policy
- Possible Constitutional amendment
- School aid
- Problem
- Court orders
- Timing
  - Forthcoming presidential election
    - Edmund S. Muskie, Hubert H. Humphrey and Edward M. Kennedy
- Possible ramifications
  - Disturbances

Haldeman talked with an unknown person at an unknown time between 5:25 pm and 5:49 pm.

[See Conversation No. 268-5E ]

Connally
  - Meeting with the President
    - Timing

[End of telephone conversation]

Revenue-sharing

Busing
  - Social issue
    - Inter-racial experiences

PRC
  - US policy

Economy
  - Possible criticism

The President talked with the White House operator at an unknown time between 5:25 pm and 5:49 pm.
[Conversation No. 268-5F]

Call to William P. Rogers

[End of telephone conversation]

Economy
   -Japan
      -Textiles
      -US equipment
   -Profits
   -Automobiles, radios, electronics

The President talked with Rogers between 5:49 pm and 5:57 pm.

[Conversation No. 268-5G]

Conference

President's schedule
   -Steel prices
   -Busing discussion

Lockheed vote
   -President's call to Barry Goldwater, Aiken
   -Dominick, James L. Buckley, Gerald R. Ford

PRC announcement
   -Peking
   -Reaction
      -Peking
      -Press
   -Statement
   -Television program
      -Simulation

Lockheed Amendment
   -Outcome of vote
Pakistan
- Possible action
- United Nations [UN]
- India
  - Kenneth B. Keating
- Press reaction
  - Vietnam
    - Henry A. Kissinger
- Biafra
- India
- Possible action by India
- US response
  - Indian Ambassador
  - Aid
  - Congress

Rogers' health

[End of telephone conversation]

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[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2012-004. Segment declassified on 05/27/2015. Archivist: DR]
[National Security]
[268-005-w016]
[Duration: 25s]

India–Pakistan
- People’s Republic of China [PRC] relations
  - East Pakistan
  - Iran
    - West Pakistan
- India
  - Give back to Great Britain

**********************************************************************
Economy
- Shultz
- Connally
  - Wage and price policy
  - Possible action
    - Volcker's recommendations
      - International bank
      - Gold
  - Connally

Spiro T. Agnew
- Foreign trip
  - Press reaction
  - Rogers
  - Bryce N. Harlow's participation

Appointment
- [Forename unknown] Neal vote
  - Judgeship

Agnew
- Advisory role
  - PRC
  - Welfare
  - Forthcoming presidential election
  - Relations with Ehrlichman
    - White House appearances
  - Intergovernmental Relations Office
    - Clarence D. Ward
  - PRC
  - Peking
  - Kissinger
  - Taiwan
  - Rogers
  - Camp David
    - Cabinet
  - President's reaction to trip
  - As advisor
-Ehrlichman
-Credibility
  -Forthcoming election
  -Republican right
  -W. Clement Stone
  -Internecine warfare
-Secret Service
-Staff
-Media
-Status quo
-Colorado convention
  -Vote
-Cabinet
-Senate
-Lockheed vote
  -Agnew's role
    -President’s role as Vice President
      -Eisenhower
      -Curtis, Fannin, Goldwater
-Contact with governors
  -Ronald W. Reagan
-As advisor
  -Ehrlichman
  -Issues
    -School desegregation
  -Connally
  -Instructions for Haldeman
    -Staff
-John A. Scali story
  -Victor Gold
  -Williamsburg
  -Associated Press [AP]
  -Herbert G. Klein
  -Ronald L. Ziegler
  -Newsweek magazine
    -Nature of Vice President's trip
-Press

President's schedule
-Forthcoming meeting

Agnew
-Role
-Press

Cabinet
-Romney
-Volpe

**Haldeman and Mitchell left at 6:17 pm.**

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**Date:** August 2, 1971  
**Time:** 7:30 pm - unknown before 9:50 pm  
**Location:** Executive Office Building

The President met with George P. Shultz, John B. Connally, and Manolo Sanchez.

Refreshment

**Sanchez left at an unknown time before 9:50 pm.**

Railroad strike
-Newspaper story
-Television coverage
-Union

Economy
-Decision on US action
-Timing
-Possible leak
-Possible statement by Connally and Shultz
-Possible monetary crisis
-Speculation

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- *London Times* story
- Effect on dollar
  - US tourists abroad
- US retail sales
- Balance of trade
- Retail sales
  - Steel
- Money supply
  - Growth
- Inflation
- Retail sales
- *Wall Street Journal*
  - Construction contracts
  - Automobile production
  - Corporate profits
- International trade
  - Balance of payments
    - Figures
- Business expansion
  - Interest rates
  - Inflation
  - Liquidity
  - Gold
  - Psychology
- Timing
- Consultation
  - Arthur F. Burns
  - Bryce N. Harlow
  - Louie (sp?) [Surname unknown]
  - Charlie Koontz (sp?)
  - Alexander M. Haig, Jr.
  - Burns [?]
- Timing
  - Congressional session
  - Stock market
- Proposed action
  - Automobile excise tax
    - Impact
    - Oil industry
- Inflation
  - Consumers
- Investment tax credit
  - Impact
  - Congress
- Excise tax
  - Personal exemptions
  - Consumers
    - Rebate
- Import tax
  - Currency flotation
  - Political appeal
    - Consumer
  - Quotas
  - General Agreement on Tariffs and Trade [GATT]
- Wage and price freeze
  - Flexibility
    - Congress
    - Duration
  - Inflation
- Gross National Product [GNP]
- Proposed international market action
  - Buying and selling gold
  - International Monetary Fund [IMF]
  - Revaluation of gold
  - Exchange rates
  - Closing gold window
    - Milton Friedman
    - Fixed exchange rates
    - Currency price adjustments
      - Comparative advantage
        - Balance of trade
    - Fixed exchange rates
  - Burns' views
    - Fixed exchange rates
    - Dollar
      - Overvaluation
      - Devaluation
    - International effect
-Transactions
-Inflation
-Foreign policy

-Revaluation of gold
   -International effect
   -Speculation
     -Crisis
   -Dollar
   -Floating versus fixed exchange rates
     -Inflation
   -Possible negotiations
     -International Monetary Fund [IMF]
       -One percent variation
         -Possible change

-Domestic action
   -Wage and price freeze
     -Steel strike
     -Compared to wage and price controls
       -Administration
       -Duration
     -Devaluation
     -Import tax
       -Market discipline
     -Inflation
     -Administration
     -Consumer reaction
       -Automobile industry
         -General Motors [GM]
     -Shultz's anecdote about wife
     -Press
       -Consumer goods
     -Duration
       -Price system
         -Resource distribution
         -Interference
     -Richmond, Virginia
     -Review board
     -Timing
     -Budget effect
-Government wages
-House Resolution [HR] 1
-Revenue-sharing
-Investment tax credit
-Timing
-Government wages

[Comment on telephone ringing]

Economy
-Proposed actions
-Impact on budget
-HR 1
-Timing
-Future fiscal years
-Welfare
-Revenue-sharing
-Environment
-Public works
-Water projects
-Defense expenditures
-Military Pay Bill
-Expansion
-Economy and employment
-Budget
-HR 1
-Foreign aid

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[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 07/19/2019.]

[Unintelligible]
[268-006-w001]
[Duration: 1m 9s]

Economy
-Proposed actions
- Welfare
- Appropriations
- Military
- National debt

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Economy
- Proposed actions
  - Budget
    - Foreign aid
    - Congress
      - Possible cut
    - Foreign discipline

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[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 07/19/2019.]
[Unintelligible]
[268-006-w002]
[Duration: 1m 6s]

Economy
- Proposed actions
  - Executive privilege issue
  - Purchasing power abroad

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Economy
- Proposed actions
  - Devaluation of the dollar
    - Trade
    - Gold window
      - Exchange rates
- Trade
  - Italy
    - Wool
  - Gold speculation
  - Overvaluation
  - Probable Japanese and European reaction
  - International monetary crisis
  - Inflation
    - Interest rates
  - Closing gold window
  - Possible media reaction
  - Need for action
    - Anecdote
    - National psychology
  - Foreign relations
  - Possible international monetary crisis
    - Relationship to gold window closing
  - US assets
  - Change in price of gold
  - Buying and selling gold
    - Possible letter to IMF
  - Exchange rates
  - Possible reaction
    - Japan, Great Britain, France
    - Yen
  - Devaluation compared with floating the dollar
    - Unilateral action
    - Change in price of gold
    - Negotiations
    - France
      - Relationship of dollar to gold
        - Bargaining lever
  - Impact on future action
    - Gold standard
      - Possibility of US return
      - US gold holdings
      - IMF
      - Secondary currency
        - Special Drawing Rights [SDR]
- US gold holdings
- Possible reaction
  - Germany, Japan
  - Economists' views
- Wage and price freeze
  - Possible public reaction
  - Benefits
    - Counteraction to inflation
      - Import tax
    - Stabilization
    - Psychological impact on country
      - Considerations
        - Standard of living
        - Productivity
        - Time for reflection
- Possible public reaction
  - Uncertainty
    - Investment tax credit
    - Import tax
    - Gold
    - Currency devaluation
      - Value of dollar
    - Consumers
    - Investment tax credit
    - Excise tax
      - Automobiles
      - Imports
    - Economic expansion
- International market situation
  - Dollars overseas
    - Inflation
    - Exchange rate
      - Flexibility
- Wage and price freeze
  - Review board
    - Bureaucracy
    - Impact on industries
      - Toilet paper industry
    - Administrative problems
- Wage and price controls
- Burns
- Inflation
  - Susceptibility
    - Agriculture
    - Steel
    - Automobiles
- Investment tax credit
- Fiscal restraint
- Advantages
  - President’s action on inflation
  - Control of wage costs
    - Steel strike
    - Wage increase
- Psychological effect
  - Need for change
  - Duration

Administration goals
- Ending Vietnam War
  - Troop withdrawal
  - Employment
- Economy
  - Foreign relations
    - Relations with People's Republic of China [PRC]
    - Foreign aid and assistance
- Proposed action
- Gold conversion
  - John F. Kennedy and Lyndon B. Johnson administrations
- Imports
  - Automobiles
  - Foreign competition
  - Shoes
- Incentives
  - Investment tax credit
    - Standard of living
- Public reaction
  - Gold prices
- Wage and price freeze
- Psychology of public
- Service orientation of economy
  - Possible conditions
  - Foreign goods
    - Honda
  - Employment
    - Automobile industry
  - Need for productivity
    - Gross National Product [GNP]
- Goods and services
- Foods
- Space program
- Foreign competition
  - Role of Government
    - Research and Development [R&D]
  - Production
    - Cheap labor, low standards of living
- US workforce
  - Advantages

Shultz's schedule
  - Press conference

Busing
  - Appeal
  - Health, Education, and Welfare [HEW] plan
  - [Unintelligible]
  - Shultz's trip to Louisiana
    - Unknown meeting
      - Blacks

The recording was cut off at an unknown time before 9:50 pm.