Date: August 9, 1971  
Time: Unknown between 12:55 pm and 1:48 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 1:48 pm.

Date: August 9, 1971  
Time: Unknown between 12:55 pm and 1:48 pm  
Location: Executive Office Building

The President talked with an unknown person.

President's schedule

-Forthcoming meeting, August 10, 1971
-Timing
-International monetary situation
   -Unknown person
   -Lunch
   -Possible attendance

Date: August 9, 1971
Time: Unknown between 12:55 pm and 1:48 pm
Location: Executive Office Building

The President talked with the White House operator.

Request for a call to George P. Shultz

Date: August 9, 1971
Time: 1:48 pm - 1:58 pm
Location: Executive Office Building

The President talked with George P. Shultz.

President’s schedule
   -Forthcoming meeting

An unknown person entered at an unknown time between 1:48 pm and 1:58 pm.

Unknown activity

The unknown person left at an unknown time between 1:48 pm and 1:58 pm.
International monetary situation
- Status
  - John B. Connally
  - Texas
- Pressure for action
  - Perception of crisis
  - Paul A. Volcker

Pending legislation
- Possible vetoes
  - Department of Health, Education and Welfare [HEW]
- Sustaining vote in Congress
  - Chance
- Unknown person
  - Political support
- Forthcoming meeting

National economy
- Retail sales
  - President's schedule

Date: August 9, 1971
Time: Unknown between 1:58 pm and 2:01 pm
Location: Executive Office Building

The President talked with H. R. ("Bob") Haldeman.

President's schedule
- Forthcoming meeting
  - Haldeman and John B. Connally
Date: August 9, 1971
Time: 2:01 pm - 2:02 pm
Location: Executive Office Building

Alexander P. Butterfield talked with the President.

President's schedule

Date: August 9, 1971
Time: Unknown between 2:02 pm and 2:15 pm
Location: Executive Office Building

The President met with Manolo Sanchez.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]
[Personal Returnable]
[272-007-w001]
[Duration: 40s]

Request
-Glasses

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Sanchez left at an unknown time before 2:15 pm.
Date: August 9, 1971
Time: Unknown between 2:02 pm and 2:15 pm
Location: Executive Office Building

The President talked with Rose Mary Woods.

President’s previous trip to New Hampshire and Maine
  - Minot Island
  - Thank you letter from the President
    - Jack J. Dreyfus
    - Presidential gifts

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]

President’s previous trip to New Hampshire and Maine
  - Minot Island
  - Weather
  - Walks

Tricia Nixon Cox’s schedule

Julie Nixon Eisenhower’s schedule

John B. Connally

Arthur F. Burns
Woods’ forthcoming conversation with H. R. (“Bob”) Haldeman

Appointment
   -Unknown man
   -Recommendation
   -Nomination
      -Herbert G. Klein

Date: August 9, 1971
Time: 2:15 pm - 2:55 pm
Location: Executive Office Building

The President met with Stephen B. Bull.

President's schedule
   -John B. Connally

Bull left at an unknown time before 2:30 pm.

Connally entered at 2:15 pm.

Henry S. Reuss
   -Report
      -Treasury Department’s response
         -Loan negotiation

International monetary situation
   -Currency exchanges
      -Figures
         -Switzerland
         -Great Britain
         -France
         -Belgium
         -Japan
- Italy
  - Lira
    - Ceiling against dollar
  - Vatican
    - Gold
- Forthcoming administration actions
  - Possible leak
    - George P. Shultz, Peter G. Peterson, Paul A. Volcker, Paul W. McCracken, John N. Mitchell
  - Newspaper story
  - Timing
  - Risks
    - Assets
      - Switzerland
      - Gold
      - Erosion
  - International and national mood
    - Volcker
    - Possible change
      - Consequence
  - Possible closing of gold window
  - International Monetary Fund [IMF]
  - Relationship to President’s program
  - President’s possible actions
    - Consequences
      - International markets
- Possible leak
  - Paul Scott
    - Drew Pearson
  - Connally, Shultz, and the President
  - Peterson
    - H. R. (“Bob”) Haldeman
  - Conversation with Connally, August 9, 1971
    - Connally’s conversation with Wilbur D. Mills
    - Devaluation
    - Japan
      - Trade
      - Steel and textiles
  - Staff inquiries
- Consequences
- Peterson
- Handling
- President’s possible program
- Research
- Import tax, excise tax, investment tax credit
- Wage and price freeze

Federal budget
- Shultz
- Possible vetoes
- Department of Health, Education, and Welfare [HEW]

The President talked with Manolo Sanchez [?] at an unknown time between 2:15 pm and 2:30 pm.

Request for Sanchez [?]

[End of telephone conversation]

Sanchez entered at an unknown time after 2:15 pm.

Refreshments

Sanchez left at an unknown time before 2:30 pm.

President’s schedule
- Meeting with Raymond K. Price, Jr. [?] and [Forename unknown] Eisenhower [?]
Meeting with Raymond K. Price, Jr. and [first name unknown] Eisenhower [?]
-Quiet

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Vietnam
-Press conference, August 4, 1971
-Negotiations
  -Channels
  -State Department
  -Defense Department

People's Republic of China [PRC]

Leaks
  -New York Times

Haldeman entered at 2:30 pm.

-Paul Scott's article
  -Previous stories
  -Instructions for Haldeman
  -Peterson
    -Export rebate
    -Meeting with Shultz, Volcker, and McCracken
  -Gold window closing
  -Knowledge of President’s program
  -Administration response

-Treasury Department
  -Council of Economic Advisors [CEA]
    -Volcker's meeting with Connally
    -McCracken
  -Peterson
    -Mills
    -McCracken
  -Peterson
    -CEA
- Shultz
- Crisis with German Deutsche Mark [May 1971]
  - Arthur F. Burns
  - Charlie Kunz [sp?]
  - Dollar contingency plan
- Scott's stories
  - Henry A. Kissinger
  - Scott
- Peterson
  - Conversation with Haldeman
  - Press relations
- Joint Subcommittee request
- Peterson
- President's program
  - Haldeman's role
  - Peterson's role
    - Import tax, investment tax credit, wage and price freeze
- McCracken's conversation with the President
  - Dollar flotation
- Burns
  - Connally's conversation with the President
- Currency transactions
  - Swiss
    - Figure
    - Possible panic
- Vietnam, PRC
- Peterson
- McCracken
- Haldeman's forthcoming calls
  - McCracken, Peterson
- Scott's story
  - Peterson's knowledge
    - Connally's conversation with Peterson
- Previous story
  - Foreign affairs
  - CEA
  - National Security Council [NSC]
  - Economies
Haldeman left at 2:45pm.

Anti-trust laws
   -Possible amendments
   -Strategic materials
      -Bauxite, tin, platinum, chrome
   -Possible energy crisis
   -Europe
      -Middle Eastern oil
   -Possible encouragement of expropriation of US companies
   -Constraints on competition
   -Foreign government action
      -Connally's meeting, August 8, 1971
         -Texas Eastern
         -John K. Jamieson of Standard Oil
         -John D. Harper, Chairman of Alcoa Corporation
         -George B.D. Peterson of Alcoa
         -Ed Speer of US Steel
         -Baxter Goodrich of Texas Eastern
      -Japanese and Italian Steel companies
         -Speer’s concern
   -French aluminum industry
      -Harper’s concern
   -General Agreement on Tariffs and Trade [GATT]
   -Editorials concerning free trade
      -Liberals
      -New York Times
         -Nixon Round
         -"Kennedy round"
      -French aluminum company

Economy
   -International monetary crisis
   -President's program
      -Status
      -Timing of announcement

Anti-trust laws
   -Possible changes
- Mitchell  
  - Roy Ingrams, assistant General Counsel at Treasury Department
- Volcker's conversation with Burns
  - Burns’ view
  - Possible conversation Europeans
- Volcker’s view
- Europeans' possible actions
  - French
  - Gold
- Germans
- British
- French
- Volcker’s conversation with Connally
- France
  - Japan
- Possible conversation with Europeans and Japan
- Burns
  - Wage and price freeze
- Connally's schedule

Connally left at 2:55 pm.

Date: August 11, 1971
Time: Unknown between 1:43 pm and 2:54 pm
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 2:54 pm.
Date: August 11, 1971
Time: Unknown between 1:43 pm and 2:54 pm
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 2:54 pm.

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Date: August 11, 1971
Time: 2:54 pm
Location: Executive Office Building

Henry A. Kissinger talked with the President.

President's schedule
  - Meeting with Kissinger
  - President's forthcoming call to Kissinger or Alexander M. Haig, Jr.

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Date: August 11, 1971
Time: 3:12 pm - 3:45 pm
Location: Executive Office Building

The President met with Henry A. Kissinger.
President's schedule
- Stephen B. Bull's call to Kissinger
- Forthcoming meeting
  - Itinerary
    - India-Pakistan
    - Refugees
    - India
    - People’s Republic of China [PRC]

Thomas H. Moorer, Robert E. Cushman, John N. Irwin, Maurice J. Williams, Joseph J. Sisco, and Armistead I. Selden, Jr. entered at an unknown time after 3:12 pm.

[General conversation]

- San Clemente

India and Pakistan
- US policy
  - Avoidance of war
  - Media
  - Humanitarian aid
  - Pakistan
  - Refugees
    - United Nations [UN]
  - President's conversation with Indian Ambassador
  - Economic aid
- Political aspects
  - National interests
    - War
      - India
      - Pakistan
      - Union of Soviet Socialist Republics [USSR]
    - US
      - PRC
    - Pakistan
    - India
    - Agha Muhammad Yahya Khan
  - Refugees
    - India
US policy
- USSR
- US policy
  - State Department
  - Instructions fro Sisco
  - Need to avoid war
    - Neutrality
  - Consequences of possible war
    - President’s possible television appearance
      - Appeal to Congress for economic aid cut-off
  - Summarized
    - Economic aid
    - USSR
    - Need to avoid war
    - Restraint
- Yahya Khan
  - US policy
- Joseph S. Farland
  - Yahya Khan
- India
  - Policy
    - Independent Bangladesh
    - Means
    - Soviet-Indian Friendship Treaty
      - USSR
        - Visit by Andrei A. Gromyko to India
  - Support for guerilla activity
  - Instability in East Pakistan
- Pakistan
  - Yahya Khan
    - Possible action
      - East Pakistan
      - India
  - US aid
    - Political situation
      - Impact on insurgency
  - Military situation
    - Guerilla activity
  - India
UN
Refugees
East Pakistan

US policy
Peaceful outcome
Yahya Khan
Sheikh Mujibur Rahman
Pakistan's view
President's conversation with Farland
Political settlement
Relationship to refugees problem
East Bengal
Impact on Pakistan
India
Guerillas
Yahya Khan
Exiles in Calcutta
Farland
Analogy to Henry J. Tasca
Greece

Williams' possible trip to Pakistan
Kissinger's conversations with Yahya Khan
Refugees
Political accommodation
Food distribution
Agency for International Development [AID]

US policy
Political issue
Press
Yahya Khan
Press reports
The President's view

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[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2012-004 & LPRN-T-MDR-2014-004. Segment declassified on 05/27/2015. Archivist: DR]
India-Pakistan
- US Policy and the need to stay neutral
  - India's policy
    - Agha Muhammad Yahya Khan’s possible response

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India-Pakistan
- US Policy
  - Humanitarian relief
  - Refugees
  - Aid
    - Political accommodation
  - Possible conversation with Farland
    - Awami League
- US policy
  - Farland's role
  - State Department
- Refugees
- UN
  - Refugee relief
    - Secretary of State
    - Contributions
      - Figures
  - India
  - Forthcoming report for President

Kissinger, et al. left at 3:45 pm.
Date: August 11, 1971
Time: Unknown between 3:45 pm and 3:52 pm
Location: Executive Office Building

The President talked with George P. Shultz.

President’s schedule
- Meeting with Shultz and Raymond K. Price, Jr.
  - Peter G. Peterson

Peter M. Flanigan's schedule

President's schedule
  - Shultz's forthcoming conversation with Peterson

National security powers
  - Textiles
    - John N. Mitchell
    - Flanigan

Date: August 11, 1971
Time: Unknown between 3:45 pm and 3:52 pm
Location: Executive Office Building

The President met with Manolo Sanchez.

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]
[Personal Returnable]
[272-015-w001]
[Duration: 36s]
Sanchez left at an unknown time before 3:52 pm.

Date: August 11, 1971
Time: 3:52 pm - 4:45 pm
Location: Executive Office Building

The President met with H. R. (“Bob”) Haldeman.

National economy
-Textiles
  -Political problem
    -South Carolina
  -Possible import quotas
-John N. Mitchell, John B. Connally, Peter G. Peterson
-Peter M. Flanigan
  -Expertise
-Steel industry
-Quota
-Congress
-William P. Rogers’ negotiations
  -Takeo Fukuda

Raymond K. Price, Jr. entered at 3:55 pm.
Mitchell's call to Haldeman
  - Peterson
  - Flanigan
  - Peterson
  - David M. Kennedy
  - Mitchell’s memorandum
    - Legislation
    - Japan
  - Kennedy
    - Peterson
    - Appointment with the President
    - Return from Japan
    - Harry S. Dent
  - Flanigan
  - Peterson
  - Kennedy’s, Connally’s, Mitchell’s view
  - Peterson’s view
  - Political issue
  - Flanigan's schedule
  - Instructions to Haldeman
    - Pull factions together
  - Japan
    - State Department
    - Henry A. Kissinger
  - Maurice H. Stans
    - Decision-making process
      - Kennedy
      - Mitchell
      - Kissinger
      - Kissinger's possible call to Connally
        - National Security Council [NSC]
  - Rogers
    - Fukuda
  - Congress
  - Rogers
  - Summit
    - Kissinger
    - Kennedy
  - George P. Shultz
Administration's divisions
- Need to pull together factions
National security
- NSC
  - Kennedy
  - Connally
  - Flanigan's role
  - Dent
    - Role
    - Dent’s conversation with Mitchell
Quotas
  - Legislation
  - Kennedy

President's forthcoming radio talks
- Geoffrey C. Shepard
  - Content
    - Theme
      - America’s critics
  - Audience
  - Wording
    - Institutions
    - Jobs
    - Irrationality
      - Historical examples
        - Gold rush, carpet baggers, Joseph McCarthy
  - Content
    - Themes
      - America’s critics
      - Public reaction
        - Demand for patriotic, upbeat message
        - Revision
  - Preparation
    - Price's role
      - President’s assistance
      - Style and tone
  - Content
    - News
    - Timeliness
-Length

-Forthcoming Labor Day speech
  -Dignity of work
  -President's conversation with Charles W. Colson
    -Labor
      -Congress of Industrial Organizations [CIO]
        -New York
  -Leader class
  -Dignity of work
  -Content
    -Carl Sandburg
      -Literary themes
        -Prairie, railroads

-Audience
  -Women

-Women
  -Girls Nation convention remarks, August 6, 1971
  -Women’s Liberation
  -Public roles
  -Yvonne (Vendroux) De Gaulle
    -Charles A.J.M. De Gaulle
    -Winston Churchill’s book
      -Emperor Franz Josef of Austria
        -Emperor Maximilian of Mexico
        -Crown Prince Rudolf
        -Archduke Franz Ferdinand
        -Empress Elizabeth
        -Unknown Woman
  -Dignity of work
  -Madame Binh
  -Indira Gandhi
  -Golda Meir
  -Women's liberation
    -President’s conversation with unknown woman

-Length

-Tone

-Preparation
  -Use of previous speeches
  -Shepard
-July 3, 1971 speech Lincoln, Nebraska speech
- Theodore Roosevelt, Woodrow Wilson, Franklin D. Roosevelt, Harry S. Truman
- President’s list of speeches
  - Content
    - Programs
      - Environment
      - Revenue-sharing
        - President’s Iowa speech
        - Response
    - Ideas
      - Statement regarding nurses
      - Wilson
  - Length
  - Content
  - Anecdotes

**Stephen B. Bull entered at an unknown time after 3:55 pm.**

President’s schedule
  - Shultz

**Bull left at an unknown time before 4:45 pm.**

President’s forthcoming radio talks
  - Content
    - Themes
      - Economy
      - Materialism
      - Dorothy L. Sayers
        - Unknown book
      - John J. McLaughlin
        - Unknown group
        - Patriotism
      - Religion
      - Veterans of Foreign Wars [VFW]
      - Cheer lines
      - Religion
      - Education
-Preparation
  -Timing
  -Draft
    -Viewing by President

President's schedule
  -August 12, 1971
    -Visit to Wolf Trap Farm
  -August 13, 1971
    -NSC and Service Secretaries meeting
    -Arthur F. Burns meeting
    -NSC meeting
    -Burns’ meeting
    -Drafts

President’s forthcoming radio talks
  -Content
    -Themes
      -Patriotism
      -Public temper
        -Changes since 1968
      -American spirit
      -Dignity of work
        -William L. Safire
        -Sayers
    -Preparation
      -President's schedule
        -Drafts
      -Importance
      -Preparation

Haldeman and Price left at 4:45 pm.
Location: Executive Office Building

The President met with George P. Shultz.

President's economic program
- Developments
  - William P. Rogers’ call to Shultz, August 11, 1971
  - Import surcharge

John T. Dunlop's article
- *New York Times*
- Paul W. McCracken

The President talked with the White House operator at an unknown time between 4:45 pm and 4:49 pm.

[Conversation No. 272-17A]

Request for a call to Dunlop

[End of telephone conversation]

President's economic program
- Leaks
- Structure
- Taxes
- Possible wage-price freeze

The President talked with Dunlop between 4:49 pm and 4:51 pm.

[Conversation No. 272-17B]

Dunlop's letter to *New York Times*
- Income policy
- President's meeting with Shultz
- McCracken

[End of telephone conversation]
President's previous conversation with Dunlop

Dunlop
- Background
- Harvard University
- Productivity Committee
- Age
- Meeting with the President
- Manner
- Harvard University

Malfunctioning office equipment

Manolo Sanchez entered at an unknown time after 4:51 pm.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]
[Personal Returnable]
[272-017-w001]
[Duration: 9s]

Pipe
- Need cleaning

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Sanchez left at an unknown time before 5:10 pm.

President's economic program
- Possible wage and price freeze
  - Effects
    - Business confidence
    - International situation
    - Shock
  - Council of Economic Advisors [CEA]
-Pricing decisions
- National economy
- Taxes
- Vietnam War
- Public confidence
  - Need to educate public
  - Steel
  - Inflation alerts
  - National Committee on Productivity
  - Construction trades
- Budget
  - 1969
- Recession
  - Compared to 1958

Sanchez entered at an unknown time after 4:51 pm.

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]
[Personal Returnable]
[272-017-w002]
[Duration: 12s]

Pipe
  - Problems with

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Sanchez left at an unknown time before 5:10 pm.

President's economic program
  - Politics
    - President's conversations
      - Herbert Hoover
      - Dwight D. Eisenhower

Page | 27
- Franklin D. Roosevelt's statements and actions
  - National Recovery Administration [NRA], Agricultural Adjustment Administration [AAA], Works Progress Administration [WPA], National Youth Administration [NYA]

- Soundness
- Arthur F. Burns' view
  - Markets
  - News media
    - John F. Kennedy's administration
    - Unemployment rate
    - Consumer Price Index [CPI]
    - Unemployment
  - Walter L. Cronkite, Jr.
    - Unemployment reporting

- Public confidence
- Possible float of dollar
  - Forthcoming meeting, September 1971
- Possible wage and price freeze
- Inflation
- Possible devaluation
  - Shultz's conversation with son
- Wage and price freeze
- Investment tax credit
- Possible import tax
- Possible float of dollar
  - Burns' view

- US position in world
  - Japan
  - Investment growth
  - Trade
  - Leader for peace
  - Trade
- Need for economic leadership
  - Parallel to foreign affairs leadership
  - Closing gold window
    - Justification
    - Stabilization
- International monetary system
  - International Monetary Fund [IMF]
Henry A. Kissinger entered at 5:10 pm.

- US trading partners
- Economic leadership
  - Foreign affairs
    - People’s Republic of China [PRC], Berlin
  - National interest
  - Tone
  - Avoiding crises
- Import tax, wage and price freeze, and investment tax credit
- Balance of trade
- Dollar problem
- Relative value of economy
- Closing gold window

Signing of Accidental War Agreement
  - Kissinger's conversation with Anatoliy F. Dobrynin
    - Foreign minister level
    - William P. Rogers
      - Possible impact on PRC
  - Andrei A. Gromyko
  - Level
  - PRC
  - Gromyko
    - Arrival in Washington, DC
      - Timing
        - Unknown meeting
  - President’s instructions
    - Radio channel
  - Dobrynin
  - Rogers
  - Vladimir Semenov
  - PRC
    - Kissinger's forthcoming conversation with Chou En-lai
  - Berlin

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[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2014-016. Segment declassified on 01/12/2018. Archivist: DR]

[National Security]
[272-017-w003]
[Duration: 24s]

Signing of Accidental War Agreement
   - People’s Republic of China [PRC]
   - Prepared paragraphs
   - Subsequent drafts

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US relations with Union of Soviet Socialist Republics [USSR]
   - Kissinger's conversation with Robert Anderson of Richfield Oil
     - Anderson’s planned trip to USSR
     - USSR attitude
     - Cambodia
     - President's forthcoming trip to PRC

President's forthcoming trip to PRC
   - Reaction of Liberals and Conservatives
     - Speech

Kissinger's conversations with Dobrynin, August 11, 1971
   - Tone
   - Need for secrecy

India-Pakistan
   - President's previous meeting
     - Joseph J. Sisco
     - Joseph S. Farland
     - Agha Muhommad Yahya Khan
     - Political accommodation
     - Risk
     - India
-Refugee policy
-President's previous meeting

President's Economic Program
-Textiles
 -President's Conversation with H. R. (“Bob”) Haldeman
 -Views of John N. Mitchell, David M. Kennedy, John B. Connally
  -National security argument
 -Peter G. Peterson, Rogers
 -Kissinger's forthcoming calls to Mitchell and Connally
  -National security argument
  -Consequence
  -Steel
 -Possible legislation
  -Mitchell
 -Development of administration's program
  -Forthcoming meeting
   -David M. Kennedy
  -Need for consensus
  -Peterson's role
  -Japan
   -PRC
 -President's conversation with Peter M. Flanigan
  -Rogers
  -Takeo Fukuda
   -Comparison to Eisaku Sato
 -Kissinger's conversation with Rogers
 -Unknown Emissary
  -Forthcoming visit to US
   -The President’s instructor
   -Leon H. Keyserling
 -President's possible conversation with Fukuda

Kissinger's forthcoming conversations with Dobrynin and Rogers

Rogers
-October meeting with Gromyko

Kissinger left at 5:25 pm.
President's Economic Program
- Textiles
  - Japan
    - Peterson
    - Fukuda
    - Possible US action
    - Quota bill
  - Possible import tax
    - Possible import tax
      - Level
      - Rogers’ view
      - Possible Japanese revaluation
    - Convertibility of dollar to gold
      - Closing gold window
      - Relationship to relative currency value
        - International action
      - Floating exchange rates
        - Canada, Germany, Switzerland
        - Japan
        - Dollar accumulation
          - Revaluation
    - Possible negotiations concerning exchange rates
      - Flexibility
      - Parity
    - Possible devaluation
      - Possible import tax
        - Effect on trade
        - Controls
        - The President's powers
          - Congress
          - Kenneth W. Dam’s research
  - Politics
    - Convertibility of dollar to gold
      - Risk
    - Possible import tax
    - Possible investment tax credit
    - Possible wage and price freeze
    - Explanation
-International monetary situation
  -US equities
-Gold standard
  -Theodore Roosevelt
-Shultz's possible conversation with Connally
  -President’s view
    -Possible Treasury Department response
-Stabilizing effect
  -Unilateral action
    -Wage and price freeze
    -Import tax
-Congress
  -Investment tax credit
-Immediate actions
  -Possible import quota
  -Wage and price freeze
-Import tax
  -Possible tariff increase
    -Textiles
      -Kennedy Round
  -Oil
  -Oil companies
    -Timing
      -1972 election
        -Senators' vote on Lockheed
-Ronald W. Reagan
-Government revenue
-International bankers
-Convertibleility of dollar to gold
  -Renegotiation of exchange rate
    -Possible effects
      -Wage and price controls
      -Devaluation
-Possible devaluation
  -Interest rates
  -Effect
    -Interest rates
      -Fear of inflation
  -Possible wage and price freeze
- Administration
  - Justice Department
  - Exceptions

- Duration
  - Possible effect on retail sales

- Follow-up program
  - Possible board
  - Burns
  - Operation
    - Industry problems
      - Construction industry
  - Possible strikes
    - Longshoremen
    - Coal miners
    - Construction industry

- Cost of living increases

- Federal budget

- Shultz’s responsibilities

- National defense
  - Timing
  - Appropriations

- Figures
  - Shultz’s conversation with David Packard
  - Melvin R. Laird, Joint Chiefs of Staff [JCS]
  - Necessity
  - President's foreign policy commitments
    - US-PRC relations, Berlin Agreement
    - Strategic Arms Limitation Treaty [SALT]
  - Progress
    - Timing
  - Middle East
  - SALT
  - Berlin
  - SALT
  - Shultz’s conversation with Kissinger

- 1974
  - Navy
  - Air Force bases
    - Economy
-1972 election

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]
[Personal Returnable]
[272-017-w005]
[Duration: 1m 41s]

President's Foreign Policy
- Arthur F. Burns [?] negotiation
  - 1972 election
  - Democratic candidates
    - Henry M. (“Scoop”) Jackson
    - H. R. (“Bob”) Haldeman’s opinion
  - Vietnam War

John V. Lindsay
- Nelson A. Rockefeller
- President’s opinion

President's economic program
- Federal budget
  - Statements
    - Federal employment
  - Revenue estimates
    - Fiscal Year [FY] 1972
    - Figure
  - FY 1973
    - Figure
  - Investment tax credit
    - Estimated revenue
      - FY 1972
        - Figure
-FY 1973
  -Figure
  -Possible import tax
  -Connally
  -Family Assistance Program
  -General revenue-sharing
  -Federal pay increases
  -Federal agency leasing
    -Real estate equipment
  -Food stamp eligibility
  -Rural loan program
  -Water and sewer grants
  -House Resolution [HR] 1
  -Space program
    -Shuttle
    -Public relations
    -Shultz’s request for memorandum
    -1972 election
    -Employment
      -Skylab
        -Personnel
          -Houston Space Center
          -Cape Kennedy
    -Moonshot

President's economic program
  -Possible import tax
    -Senate
    -Haldeman
    -President's legal powers
    -Shultz's possible call to Rogers
    -Possible congressional action
      -Wright Patman
    -Quota bill
    -Unknown law suit
    -Shultz's possible call to Mitchell
  -Federal pay raise
  -Timing
    -Unemployment
-President’s schedule
  -California
  -Travel
-Burns
  -Suggestions
    -Meeting with central bankers
-Negotiation
-Burns
  -Japanese ambassador
  -Tariff
-President’s possible television speech
  -Public relations
    -Content
-Timing
  -Treasury Department action
  -President’s speech
  -Congress
-Shultz's possible call to Connally
  -President’s forthcoming conversation with Burns, August 12, 1971
  -Timing of possible actions
-Convertibility of dollars to gold
  -Speech
    -Treasury Department
      -Announcement
-Timing
-Shultz’s possible call to Connally
-Federal budget
  -H R 1
  -Revenue sharing
  -Federal employment
    -Possible pay cuts
  -Rural Electrification Administration [REA]
    -Lobby
  -Federal employment
    -Figure
      -Civilian and military
        -Cuts
  -H. R. 1 and revenue sharing
    -John D. Ehrlichman
Statement
- Shultz’s possible call to Connally
- Federal budget
  - Possible federal hiring freeze
- Shultz’s possible conversation with Connally
  - Timing of announcement
- Possible import tax
- US position in world

School desegregation
- South Carolina
  - Bob Davis’ statement
  - Elliot L. Richardson's statement
  - School board
  - Plan in Columbia
    - Busing
      - Department of Health, Education, and Welfare [HEW]
  - Administration’s position

The President and Shultz left at 6:31 pm.