



NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log (rev. 10/08)

Part of a conversation among President Nixon, George P. Shultz, Jerome M. Rosow, Harllee Branch, Jr., Edward W. Carter, James M. Roche, Walter B. Wriston, John O'Connell, J. Warren Shaver, W. L. Lohrentz, Robert Atkinson, Oscar A. Lundin, I[lorwith] W. Abel, Joseph A. Beirne, George Meany, Floyd E. ("Red") Smith, Leonard Woodcock, Nat Weinberg, Nathaniel Goldfinger, Reginald Newell, William T. Coleman, Jr., John T. Dunlop, Howard W. Johnson, Arjay Miller, Wilson Allen Wallis, John B. Connally, James D. Hodgson, Paul W. McCracken, Maurice H. Stans, Dr. Edward E. David, Jr., Leon Greenberg, Dr. Hubert Heffner, William H. Kolberg, Harold C. Passer, Harold Wool, Carl Savit, and Murray L. Weidenbaum in the Cabinet Room between 10:07 am and 10:47 am on June 29, 1971.

Conversation No. 63-4

President: Let me about this in Japan. There, everybody's, talks about Japan and people in Asia; many are talking about it here in the United States. Uh, Pete Peterson has put great emphasis on the, uh, enormous growth of the Japanese economy. They compete with us, they're not, they've knocked us out of the box in textiles, or knocking us out of the box. Uh, they have knocked, they're kno--, they have knocked us out of the box in terms of transistor radios; you know, we don't make any now. Uh, they are competing enormously, uh, Jim Roche, as you know, in the field of automobiles. On the West Coast I was shocked to learn that they're per--, that they're [unintelligible]. At least one month recently, they've sold more Japanese cars in a certain market, than they even sold of American cars. And so, it's so different from the time that I remember in 1942, and Leonard Wilson, Woodcock remember that 1946, and 7 and 8. But the auto industry was, were the strongest protagonists, you know, opening up the markets of the world so we could sell our cars all over the world, but now what do we find? You listen to television, and you hear, you hear Japanese cars, and German cars, and I hear Swedish car, the Volvo announ--, the, the, the put on the other day, as well as American

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cars. It's a fact. We can't [unintelligible] about it. There it is.