



NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/08)

Conversation No. 65-1

Date: July 20, 1971
Time: Unknown between 7:35 am and 8:05 am
Location: Cabinet Room

Unknown men met

BEGIN WITHDRAWN ITEM NO. 1
[Non-historical]
[Duration: 13m 35s]

END WITHDRAWN ITEM NO. 1

The unknown men left at an unknown time before 8:05 am

Conversation No. 65-2

Date: July 20, 1971
Time: Unknown between 7:35 am and 10:23 am
Location: Cabinet Room

The President met with William P. Rogers, Hugh Scott, Robert P. Griffin, Margaret Chase Smith, Gordon L. Allott, Norris Cotton, Peter H. Dominick, Gerald R. Ford, Leslie C. Arends, John B. Anderson, Richard H. Poff, Barber B. Conable, Jr., John J. Rhodes, Robert C. ("Bob") Wilson, Robert T. Stafford, H. Allen Smith, Robert J. Dole, Henry A. Kissinger, Clark MacGregor, John D. Ehrlichman, George P. Shultz, William E. Timmons, Kenneth E. BeLieu, Richard K. Cook, Harry S. Dent, Herbert G. Klein, Patrick J. Buchanan, Bryce N. Harlow, and Ronald L. Ziegler

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[Unintelligible]

US foreign policy

[To listen to the segment (1h15m32s) declassified on 02/28/2002, please refer to RC# E-539, E-540.]

The economy

- Forecasts for 1971 and 1972
- 1971 economic situation
 - Gross National Product [GNP]
 - 1971 first quarter increase
 - 1971 second quarter increase
 - Retail sales figures
 - Automobile sales figures
 - Retail sales increases
 - Inventory figures
 - Steel
 - Ratio of retail sales to inventory
 - Manufacturing plant projections
 - Housing starts
- Employment figures
 - Productivity figures
 - Seasonally adjusted figures for January-June, 1971
 - Increase in hours worked
 - Lay-off rate indicator
 - Unemployment rate
 - Seasonal movement's impact
 - Impact of military buildup and withdrawal of troops from Vietnam
 - Statement by the Secretary of Labor
- GNP and retail sales figures
 - Reasons for revisions
- Price figures
 - Consumer Price Index [CPI]
 - GNP
 - Forthcoming CPI announcement
 - Inflation

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- Secretary of the Treasury
- Proposed expansion
- Fiscal Year [FY] 1972 projections
 - Deficit increases
 - GNP projection
- Monetary policy
 - Expansionary
 - Federal Reserve Board
- Labor disputes
 - James Curtis Counts of the Federal Mediation and Conciliation Service
 - Role in settlement of Communications Workers of America [CWA] strike
 - Postal Service labor dispute
 - Winton M. ("Red") Blount
 - Possibility of nationwide railroad strike
 - Willie J. Usery, Jr.
 - Steel industry
 - West Coast longshoremen
 - Coal miners
 - Administration's position
- Overall economic picture
- Rowland Evans-Robert D. Novak column on government spending
 - FY 1971, FY 1972
 - FY 1972 deficit projection
 - FY 1973
- Congress
 - Public works legislation
- Wage-price situation
 - Effect of labor negotiation
 - CPI
 - Productivity increases
 - Wage-price increases
 - Effect of wage settlements
 - Non-union versus union increases
 - Construction trades
 - Effect of unemployment rate on union bargaining
- Political impact
 - Survey
- Projections
 - Eliot Janeway
- Economic expansion
 - Automobile industry

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- View of businessmen
 - Retail industry
 - Montgomery Ward, Sears, Roebuck and Co., J. C. Penney, Jewel T
- June 1971 Louis Harris poll reflecting belief in recession
 - Griffin
 - Wilbur D. Mills
 - Statements in recent television appearances
- Consumer confidence
- Tax policy
- Deficits
- Inflation rates
 - FY 1972 projection
 - Industry comparison
- Labor force
 - Vietnam era military forces
 - Comparison with unemployment figures prior to World War II
 - Effect of New Deal
- Government involvement and action
 - Anderson
 - Steel and construction industries
 - Wage and price action
- 1971 third and fourth quarter projections
- Possible government action
 - Wage-price freeze
 - Tax reform
- Projected unemployment, inflation rates
- Balance of trade
 - Forthcoming figures
 - Steel inventories
 - West Coast longshoremen's strike
 - Rate of expansion compared to other countries
 - Textile industry
 - Shoe industry
 - Steel industry
 - Competition
 - Cheap labor
 - Quality of goods
 - Automobile industry
 - Steel industry
- Passage of Export-Import [Ex-Im] Bank legislation
 - Impact

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- Interest subsidies
- Prior use of budget authority
 - Henry Kearns
- Unemployment
 - Areas with higher than average unemployment rates
 - States compared
 - Public perceptions
 - Effect of repeated statements
 - Retail sales
- Accomplishments of the President's administration
 - Efforts on peacetime employment
- Trade
 - Mack truck contract
 - Machine tool contract
- Revenue sharing
 - Mills' proposals
 - Kennedy-type proposals
- Legislation
 - Wage-board bill
 - Comparability increases
 - Minimum-wage rate
 - Proposed January 1, 1972 increase
 - Impact on nationwide wage structure
 - Effect on unemployment
 - Employment
 - Number of people in the armed forces
 - Projections
 - Press comment by columnists
 - Washington Post, Newsweek*
- Contrast with press handling of other issues
 - People's Republic of China [PRC] announcement
 - Prospect of Vietnam war settlement
- Impact of public statements

The President left at 10:22 am

[Unintelligible]

Recording was cut off at 10:23 am