

**NIXON PRESIDENTIAL MATERIALS STAFF****Tape Subject Log**
(rev. 10/08)

Part of a conversation among President Nixon, Vice President Spiro T. Agnew, William P. Rogers, John B. Connally, Melvin R. Laird, John N. Mitchell, J. Philip Campbell, Maurice H. Stans, James D. Hodgson, John G. Veneman, George W. Romney, John A. Volpe, George P. Shultz, Robert H. Finch, Donald H. Rumsfeld, George H. W. Bush, Raymond K. Price, Jr., Herbert G. Klein, Ronald L. Ziegler, Alexander P. Butterfield, and Robert J. Dole in the Cabinet Room between 10:10 am and 11:57 am on August 5, 1971.

Conversation No. 67-11

Romney: Now you take automobiles. Twenty-five percent of those automobile sales come these foreign cars. And furthermore, there isn't a car company in this country that can compete head-on with a producer in, in Germany or Japan.

President: Particularly in the small ones--

Romney: Well,--

President: --Toyota and Datsun.

Romney: --yeah, e-, even in small ones, we--

President: No, no I said particularly--

Romney: Yeah, particularly the small ones, but I mean even if they were producing the same type of cars,--

President: Uh-huh.

Romney: --the small cars, they can't compete head-on.

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Conv. No. 67-11 (cont.)

President: Th-, th-, that's what I meant to say, George, cause I understand--

Romney: Without a, uh, uh--

President: --th-, that GM [General Motors] may make exactly the same small car as the
Toyota, just two hundred dollars higher.

Romney: That's exactly r-, that's what I mean.

President: Yeah.

Romney: Higher.