



NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log (rev. 10/06)

Conversation No. 554-1

Date: August 4, 1971
Time: 11:38 am - 12:27 pm
Location: Oval Office

The President held a press conference.

[See Public Papers of the Presidents, Richard M. Nixon, 1971, pp. 849-861]

[The press conference is in progress when the recording begins]

[General conversation]

Kenya

- [Charles W. Bailey's trip]
- President's previous trip [?]
- Possible future trip
 - Automobile tour
 - Wildlife
- Tanzania
- Thelma C. ("Pat") Nixon
 - Julie Nixon Eisenhower and Tricia Nixon Cox

Unknown journalist

- By-line
- Wall Street Journal*

Baseball

- Unknown player
- Game at Yankee Stadium
 - World Series
 - Elston Howard

The press conference ended at 12:27 pm.

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/06)

Conversation No. 554-2

Date: August 4, 1971

Time: Unknown between 12:27 pm and 1:43 pm

Location: Oval Office

The President met with Alexander P. Butterfield and Ronald L. Ziegler.

Press conference

-Economy

Busing

-Ziegler recent press conference

Press conference

-Economy

-Unemployment

-Compared to early 1960's

-Arthur F. Burns

-Busing statement

-August 3, 1971

-Spiro T. Agnew

-Economy

-People's Republic of China [PRC]

-Length of conference

President's schedule

-Action papers

Butterfield left at an unknown time before 1:43 pm.

-Economy

-Significance as issue

-Wage and price freeze

-Foreign issues

-PRC and Union of Soviet Socialist Republics [USSR]

-Strategic Arms Limitation Talks [SALT]

-Berlin

-Vietnam

-Forthcoming press conference

-Ziegler's possible comments

-Negotiations

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Conv. No. 554-2 (cont.)

-Critics

-Seven points

-Le Duc Tho

-Economy

-Wage increases

Instructions for Ziegler

-Forthcoming press conference

-Wage increases

Jobs legislation

-Congress

-Clark MacGregor's office

-Need to stay in session

Ziegler left at an unknown time before 1:43 pm.

Conversation No. 554-3

Date: August 4, 1971

Time: Unknown between 12:27 pm and 1:43 pm

Location: Oval Office

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

President's schedule

News conference

-Analysis of questions

-Economy

-People's Republic of China [PRC]

-Vietnam

-Pakistan

-Strategic Arms Limitation Talks [SALT]

-Conservative revolt

-Busing

-Benefit of infrequent news conferences

-Spiro T. Agnew

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Conv. No. 554-3 (cont.)

- Economy
 - Arthur F. Burns
 - President's defense
 - Pay increase
- PRC

[Pause]

Margaret Chase Smith

- Conversation with Haldeman
 - Smith's schedule
 - Possible meeting with the President
- President's schedule
 - Possible trip to Bangor, Maine
 - Conflict with Smith's schedule
- Haldeman's call

President's schedule

- Meeting with ambassador Henry J. Tasca
 - Henry A. Kissinger
- Trip to New York

BEGIN WITHDRAWN ITEM NO. 1

[Personal Returnable]

[Duration: 16s]

END WITHDRAWN ITEM NO. 1

Economy

- Need to present administration position
 - Farm magazine editors
 - Opinion makers
- William L. Safire

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Conv. No. 554-3 (cont.)

Kissinger entered at an unknown time after 12:27 pm.

Press conference

- Andrei A. Gromyko
 - Anatoliy F. Dobrynin
 - Conversation with Kissinger
 - Reference
 - Meeting with the President
 - Possible summit
- Kissinger's concern
 - Strategic Arms Limitation Talks [SALT]
- Gromyko

US foreign relations

- Forthcoming meetings
 - Timing
 - Union of Soviet Socialist Republics [USSR] compared to PRC
- Gromyko
 - Talks with the President
 - Invitation
- USSR
 - Possible pressure
 - PRC
- USSR
 - Bilateral agreement
 - PRC
- Suggested letter
 - Leonid I. Brezhnev

Press conference questions

- Pentagon Papers
- Agnew
- Conservative revolt
- United Nations [UN] vote
- Vietnam
- News bulletins
 - PRC
 - Forthcoming trip by President
 - Relationship to Vietnam
- Economy
 - Wage and price board

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Conv. No. 554-3 (cont.)

- Inflation
- PRC
 - Trip
 - Vietnam war
- Vietnam war
 - Negotiations
- PRC
 - Trip
 - Detente
- Vietnam
 - Casualties
 - Impact of Cambodia, Laos operations
- Economy
- Vietnam

Vietnam War

- Negotiations
 - North Vietnam
- Hanoi's statements
 - PRC
 - US
 - Le Duc Tho
- PRC's statements
 - US military withdrawal
 - Kissinger's visit to Peking
 - Nguyen Van Thieu

PRC

- Possible purchases from US
 - Boeing 707's and 727's
 - Analysis
 - Long-term expectations
 - Announcement
 - Timing
 - Forthcoming trip by President
 - Relationship
 - [Forename unknown] Burger [sp?]
 - Size
- Prisoners
 - Edward M. Kennedy's statement
 - Possible release

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

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Conv. No. 554-3 (cont.)

- Timing
 - President's trip
- Kennedy's statement
- Chou En-lai
- Kennedy
 - Possible administration response
 - Public pressure

Kennedy

- Pakistan
 - Refugees
- PRC
 - United Nations [UN]

PRC

- Forthcoming trips
 - Working group
 - Timing
- President's press conference answers
- Vietnam War
 - Importance as issue
 - Press conference
 - Seven points
 - President's handling
- Kissinger's actions
 - Press
 - Scrutiny

Vietnam negotiations

- Press
 - Speculation
 - Dobrynin

Democrats

- 1972 election
 - Statement of principles

Pakistan

- William P. Rogers
 - State Department
 - UN meeting

NIXON PRESIDENTIAL MATERIALS STAFF**Tape Subject Log**
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Conv. No. 554-3 (cont.)

- Publicity
- As spokesman
- Television image
 - Press conference
 - Cameras
 - William H. Carruthers
- Glasses
- Lighting

BEGIN WITHDRAWN ITEM NO. 4
[Personal Returnable]
[Duration: 4s]

END WITHDRAWN ITEM NO. 4

Rogers

- PRC
- Businessman's reception
- Administration
- State Department
- Pakistan

President's schedule

- Henry J. Tasca
- John B. Connally

Tasca

- State Department
- Capitol Hill

Press conference

- Vietnam negotiations
- Seven points
- Helen Thomas

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log*(rev. 10/06)*

Conv. No. 554-3 (cont.)

-New York Times

-Established channels

Soviet summit

-Timing

-Relationship to PRC trip

-Timing

Middle East

-PRC

-Chou En-lai

-Foreign policy briefing, May 1971

-USSR

Kissinger left at an unknown time before 1:43 pm.

President's schedule

-Tasca

-Schedule

-Foreign Affairs Committee

-George P. Shultz

Cabinet meeting

-Alexander P. Butterfield

-Blue-collar workers

-Connally

-Economy

-Agnew

-Connally

-George W. Romney

-John A. Volpe

-Maurice H. Stans

-Shultz

-Duration

President's schedule

-Connally

-Forthcoming meeting

-Shultz

Economy

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

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Conv. No. 554-3 (cont.)

- Press conference
 - Profits
- Unemployment rate
 - Instructions to Charles W. Colson
 - Dan Rather
 - Frank Stanton
- Nixon trouble theme
- News reporting
 - Foreign policy as issue
 - Difficulty

President's schedule

- National Business Council for Consumer Affairs
 - Meeting, August 5, 1971
 - Location
 - Indian Treaty Room
- Commerce Department, Consumer League, Federal Trade Commission [FTC], Food and Drug Administration [FDA], Anti-trust division of Justice Department
- Participants
 - Donald S. Perkins
 - Jewel Companies, Inc.
 - Robert J. Keith
 - Pillsbury Company
 - Archibald McG. Foster
 - Ted Bate and Company
 - J. J. Riccardo
 - Chrysler Corporation
 - Edgar H. Lotspeich
 - Proctor and Gamble Company
 - Justin W. Dart
 - Grant G. Simmons, Jr.
 - Barron Hilton
 - Hobart D. ("Hobe") Lewis
 - Thornton F. Bradshaw
 - Atlantic-Richfield Corporation
 - V. J. Skutt
 - Stuart D. Watson
 - Dow Corporation
 - Donald Hall
 - Robert O. Aders

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

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Conv. No. 554-3 (cont.)

- President's participation
 - Press coverage
 - Working paper
 - Positives on economy
 - Press coverage
- Bill signing
 - Appalachian Regional Commission
 - Economic Development Act extension
 - Jennings Randolph, John Sherman Cooper, Howard H. Baker, Jr.
 - Lockheed bill
- Baker
 - Political matters
 - John N. Mitchell
- Defense budget
 - Kissinger's recommendations
 - Joint Chiefs of Staff [JCS], National Security Council [NSC], service secretaries meetings
 - Kissinger
 - JCS
- Prime Minister of Malaysia, Tun Haji Abdul Razak bin Dato' Hussain
 - Office call
 - Forthcoming trip, October 1971
 - Canada
 - UN General Assembly
 - Speech
 - Rogers
 - Luncheon
 - President's role
 - Meet and greet
- Office press conferences
 - Frequency
 - Connally
 - Frequency
 - Preparation
 - Television
 - Depth of answers
- Use of time
 - Forthcoming meetings
 - Cabinet meeting
 - Romney
 - James L. Buckley

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Conv. No. 554-3 (cont.)

- Farm magazine editors
- Reception for supporters
 - Carl B. Albert
 - Girls Nation
 - Rudolph A. Peterson
 - Environmental report
- Office press conference
 - News stories
- Office press conference
 - Economy
 - Blue-collar workers
 - Herbert E. Kaplow
 - Burns
 - Request to see the President
 - Transcript
 - William L. Safire
 - Peter G. Peterson
 - Safire
 - Peter Peterson
 - Bohemian Grove
 - Peter Peterson
 - Compared to Safire

Personnel

- Clifford M. Hardin
 - Future plans
 - Rogers
- Henry L. Bellmon
 - Bryce N. Harlow
 - Agriculture Department
- Louie B. Nunn
 - Mitchell
 - Harlow's reaction
 - Farm credentials
 - Farm vote

President's schedule

- Connally
- Peter Peterson

Haldeman talked with an unknown person at an unknown time between 12:27 pm and 1:43 pm.

NIXON PRESIDENTIAL MATERIALS STAFF**Tape Subject Log**
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Conv. No. 554-3 (cont.)

[Conversation No. 554-3A]

[See Conversation No. 7-59]

[End of telephone conversation]

President's schedule

- Nunn
- [Grand Teton National Park] ceremony
- Speech preparation
- Washington, DC
 - Activity
- Participation in park ceremony
 - Rogers C. B. Morton
 - [Illinois] State Fair
- Defense budget
 - Meetings
 - NSC and JCS

Haldeman talked with Connally at an unknown time between 12:27 pm and 1:43 pm.

[Conversation No. 554-3B]

[See Conversation No. 7-60]

[End of telephone conversation]

President's schedule

- Connally
- Signing activity
- New Hampshire and Maine
- New York
 - Veterans of Foreign Wars [VFW]
- California
 - Yorba Linda
- Park ceremony
- Illinois and Ohio
- Illinois State Fair
 - Park
- Dallas

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
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Conv. No. 554-3 (cont.)

- Speechwriting
- Illinois State Fair
 - Abraham Lincoln
 - Importance
 - Timing
 - Park
 - Governor [Richard B. Ogilvie]
 - Remarks
 - Greetings
 - Park
 - Activity
 - Forthcoming meeting

Haldeman left at an unknown time before 1:43 pm.

Conversation No. 554-4

Date: August 4, 1971
Time: Unknown between 12:27 pm and 1:43 pm
Location: Oval Office

The President met with Stephen B. Bull.

Request for Ronald L. Ziegler and Charles W. Colson

Bull left at an unknown time before 1:43 pm.

Conversation No. 554-5

Date: August 4, 1971
Time: 1:43 pm - 1:55 pm
Location: Oval Office

The President met with Ronald L. Ziegler.

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Tape Subject Log*(rev. 10/06)*

Conv. No. 554-4 (cont.)

Forthcoming press conference

- Economy
 - Legislation
 - Clark MacGregor, William E. Timmons, John D. Ehrlichman
 - George H. Mahon
 - Congressional recess
 - Teenage employment
 - Timing of comments

Office press conference

- News reports
 - Wage and price board
 - Associated Press [AP]
 - Arthur F. Burns
- Press reaction
 - Herbert E. Kaplow
- Frequency
- Preparation
 - Compared to televised press conferences
 - Control of questions
 - Helen Thomas
- Frequency
- Length
- Press reaction
 - Clifford Evans
 - Appreciation for press conference
 - Charles W. Bailey, II
 - Africa trip
 - Jude Walinsky [sp?]
- Use of television
 - Oval Office setting
 - Public speaking
 - Iowa
- Timing
- Frequency
 - Press expectations
 - People's Republic of China [PRC] announcement

Alexander P. Butterfield entered at an unknown time after 1:43 pm.

Meeting with John B. Connally

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/06)

Conv. No. 554-5 (cont.)

Butterfield left at an unknown time before 1:55 pm.

Press conference
-Timing

Butterfield entered at 1:50 pm.

Meeting with Charles W. Colson

Butterfield left at 1:52 pm.

Press conference
-Subjects
-Timing
-Subjects
-Specificity or generality
-Speeches
-California
-Timing
-Location

President's schedule
-Colson

Ziegler left at 1:55 pm.

Conversation No. 554-6

Date: August 4, 1971
Time: 1:55 pm - 2:18 pm
Location: Oval Office

The President met with Charles W. Colson.

Press conference
-Economy

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Conv. No. 554-5 (cont.)

The President talked with the White House operator at 1:55 pm.

[Conversation No. 554-6A]

[See Conversation No. 7-61]

[End of telephone conversation]

Press conference

- Economy
- John B. Connally
 - Industry
 - Wage and price settlements
 - Secretary of Labor [James D. Hodgson]
 - Reports
 - Political aspect
 - Connally meeting with Colson
 - Unemployment rate
 - Figure
 - H. R. ("Bob") Haldeman
 - Dan Rather

The President talked with John C. Stennis between 1:56 pm and 1:59 pm.

[Conversation No. 554-6B]

[See Conversation No. 7-62]

[End of telephone conversation]

Letter

- President's instructions
 - Clark MacGregor
 - Dictation

Economy

- Unemployment rate
 - Press conference
 - Current figure compared to 1961-63
 - Rather
 - Possible reporting

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Conv. No. 554-6 (cont.)

- Assessment of figures
 - Current rate compared to April - July 1971
 - Married men
 - Veterans
- Economic expansion
- Colson forthcoming call to Frank Stanton of Columbia Broadcasting System [CBS]
 - Rather's estimates
- John W. Chancellor
 - People's Republic of China [PRC] trip
 - Attitude toward administration
- American Broadcasting Corporation [ABC]
 - John A. Scali
- Press relations
 - President's previous meeting with business editors
 - Paul W. McCracken, George P. Shultz, Connally
 - Media bias
 - Time, Newsweek, New York Times* editors
 - William L. Safire
 - Unknown person
 - McCracken
 - Maurice H. Stans
 - Hodgson
 - 1970 election
 - Peter M. Flanigan
 - Spiro T. Agnew, Stans, Hodgson, Flanigan, Shultz, Connally
 - Nationwide tour
 - Meetings with business leaders
 - Editorials boards
 - Television
 - Press coverage
 - Time, Newsweek, New York Times, Washington Post, Wall Street Journal, Business Week, The Nation's Business*
 - Shultz
 - Time*
 - Networks
 - Creation of editorial board
- Psychological impact
 - Leading indicators
 - Consumer Price Index [CPI]
 - Retail sales, gross national product [GNP], housing starts, inventory,

NIXON PRESIDENTIAL MATERIALS STAFF

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Conv. No. 554-6 (cont.)

- inflation, unemployment
- CPI
- Compared to previous administration
 - John F. Kennedy
 - Dwight D. Eisenhower
 - Unemployment
- Louis P. Harris
 - Work on issues poll
 - Talk with Lawrence F. O'Brien, Jr.
 - 1972 election
 - Economy as political issue
 - Peace issue

Manolo Sanchez entered at an unknown time after 1:59 pm.

Unknown item for Colson

Sanchez left at an unknown time before 2:18 pm.

- Gordon L. Allott's comments
 - Rather
- Charles Percy
 - Illinois
- Impressions
 - Compared to reality
 - Unemployment
 - Vietnam
 - Casualties
- Press conference
 - Wage and price guidelines
 - Board
 - Business community's views
 - Stock market
 - President's confidence
- Press relations
- Forthcoming meeting
 - Connally
 - Flanigan

Pentagon Papers

- John D. Ehrlichman, Egil G. ("Bud") Krogh, Jr.

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
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Conv. No. 554-6 (cont.)

- Forthcoming Senate hearings
 - Appropriation
 - Possible political impact
- Investigation
 - Material
 - Analysis
 - Unknown man
 - Political aspect
 - Sensitivity
 - Vietnam elections
 - Henry A. Kissinger
 - Subject
 - Ngo Dinh Diem
 - Coups
 - Interviews
 - W[illiam] Averell Harriman, Roger Hilsman, McGeorge Bundy
 - Timing of release
 - Vietnam elections
- Kennedy administration officials

BEGIN WITHDRAWN ITEM NO. 2

[Personal Returnable]

[Duration: 1m 17s]

END WITHDRAWN ITEM NO. 2

Colson left at 2:18 pm.

Conversation No. 554-7

Date: August 4, 1971

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
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Conv. No. 554-6 (cont.)

Time: 2:19 pm - 2:55 pm

Location: Oval Office

The President met with John B. Connally.

Connally's schedule

-Forthcoming trip

President's schedule

-Trips

-Workload

-H. R. ("Bob") Haldeman

Unknown reading material

-Cartoon [?]

Economy

-Press conference

-Connally's assessment

-Foreign policy

-Wage and price policy

-Arthur F. Burns and George P. Shultz

-Pay increase

-Burns

-Monetary and fiscal policy

-Agreement with the President

Stephen B. Bull entered at an unknown time after 2:19 pm.

Shultz's [?] arrival

Bull left at an unknown time before 2:55 pm.

-Duration

-Left-wing theories

-John Kenneth Galbraith

-Performance or short-term

-Need for enforcement procedures

-Bureaucracy

-Penalties

-Secretary of Labor [James D. Hodgson]

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 10/06)

Conv. No. 554-7 (cont.)

- Negotiations
- National Commission on Productivity
 - Forthcoming meeting
- Enforcement
- Government action
 - Connally's line
- National Commission on Productivity
- Cooperation with Congress
- Scope
 - Small and big business
- Enforcement
 - Wage and price board
- Need for action
- Business
- Negative impressions
 - News magazines
 - Wall Street
 - Consumer Price Index [CPI]
 - Leading indicators
 - Retail sales, silver standard, housing, construction, inventories
- Unemployment rate
 - Figures
 - Estimates
 - Burns
- Burns
 - Inflation
- International market action
 - Gold window
 - French action
 - Impact on exchange rates
 - Belgium, Netherlands
 - Swiss
 - Swiss proposal
 - Two rate system
 - Penalties
 - French business
 - Dollar speculation
- Dollar intake
 - Switzerland, Belgium, France
- French action
 - Valery Giscard D'estaing's recent speech

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log*(rev. 10/06)*

Conv. No. 554-7 (cont.)

- Holding dollars
- Control on dollar speculation
- Stock market
- British
- Japanese
- France
 - West Germany
- Dutch, Belgians
 - Impact of policies on US
 - International Monetary Fund [IMF]
- Domestic economy
 - Psychological impression
 - Figures
 - Need for change
 - Prognosis
 - Connally's meeting with Charles W. Colson, Peter M. Flanigan, Paul W. McCracken
 - Pessimism
 - Congress and media
 - Negative factors
 - International conditions
 - Dollar's standing
 - Steel settlement
 - Pierre Rinfret's comments
 - Investment tax credit
 - Political strategy
 - Memoranda's business
 - Wilbur D. Mills
 - Critics
 - Interest rates
 - Inflation
- Money supply
 - Interest rates
 - Prime rate
 - Meeting
 - Connally and bankers
 - Lockheed
 - Bank of America
 - [Louis B. Lundborg]
 - Morgan guarantee
 - American Bankers Association

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log*(rev. 10/06)*

Conv. No. 554-7 (cont.)

- Connally's remarks
 - Interest rates
- Investment bankers
 - Connally's remarks
- Turning point
- Change in attitude
- Need to face problems
 - Congress
 - International
 - Defense
 - Space
 - Demobilization
 - Employment
 - International
 - Japan
 - US automobile industry
 - Ford, Chevrolet, Plymouth
 - Datsun, Toyota
 - Germany
 - Volkswagen
 - Textiles
- President's focus
 - Foreign affairs
 - Domestic affairs
 - Business community
- Connally's recommended response
 - Timing
 - Japanese businessmen's meeting
 - Possible cancellation
 - David M. Kennedy's view
 - Dinner with the President
 - Forthcoming IMF and World Bank
 - President's press conference
 - Connally's statement
 - Burns
 - Need to turn tide
 - Connally's stampede analogy
 - Lack of Congressional allies
 - Democratic Congress
- Unemployment during Democratic administration
 - Lack of publicity

NIXON PRESIDENTIAL MATERIALS STAFF

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Conv. No. 554-7 (cont.)

- Placement of blame
- Michael J. Mansfield's statement
- 1960's conditions
- Contact with Shultz

Reorganization

- Burns
 - Federal Reserve Board [FRB]
 - Fear of takeover by Treasury Department
- Ash Council
 - Office of Management and Budget [OMB]
 - Shultz
- Shultz's suggestion
 - Burns
 - Control banker

Shultz entered at an unknown time after 2:19 pm.

Edwin S. Cohen's meeting with Connally

- Larry Woodruff and Mills
- Proposed tax program
 - Tax code
 - Timing
 - Import tax
 - Investment tax credit
 - Shipping taxes
 - Liberian, Panamanian, Greek ships
 - Shipping tax
 - Standard deduction raise
 - Value-added tax
 - Property tax reduction
 - Depreciation on new plant equipment
 - Cohen's response
 - Morale of division
 - Connally's response
 - Woodruff and Mills
 - Similarity of views to Administration's
- Cohen
 - Previous tax bill
- Interest in preparing law
 - House Ways and Means Committee

NIXON PRESIDENTIAL MATERIALS STAFF

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Conv. No. 554-7 (cont.)

-Cohen

Manolo Sanchez entered at an unknown time after 2:19 pm.

BEGIN WITHDRAWN ITEM NO. 4

[Personal Returnable]

[Duration: 17s]

END WITHDRAWN ITEM NO. 4

Sanchez left at an unknown time before 2:55 pm.

-Cohen

-Interest in politics

-Value-added tax

Busing

-Dallas

-John D. Ehrlichman

-President's statement [on Austin case, August 3, 1971]

-Dallas

-Press coverage

-Administration plan

-Importance

-Austin

Economy

-Connally

-Pressures for action

-Rinfret

-Tax reform

-Negative impressions

-News media

-Time, Newsweek, New York Times, Washington Post

NIXON PRESIDENTIAL MATERIALS STAFF

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(rev. 10/06)

Conv. No. 554-7 (cont.)

- Reaction to President's foreign policy initiatives
- 1972 election
- Partisan split
 - Foreign policy
 - People's Republic of China [PRC] initiative
 - Democrats
- Psychological recession
 - Unemployment
 - Inflation
- Consumers
- Business community
 - Attitude
 - Inventories
- Publicists
 - Effects
- Administration response
 - Wage and price controls
 - Consumers
- Negative attitude
 - Time, Newsweek, Dun's, Rinfret, Fortune*

Sanchez entered at an unknown time after 2:19 pm.

BEGIN WITHDRAWN ITEM NO. 5

[Personal Returnable]

[Duration: 9s]

END WITHDRAWN ITEM NO. 5

Sanchez left at an unknown time before 2:55 pm.

Economy

- Negative impressions
- Business leaders and politicians

NIXON PRESIDENTIAL MATERIALS STAFF

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Conv. No. 554-7 (cont.)

- Television
 - Dan Rather
- Need to counteract
- Proposed administration actions
 - Timing
 - President's press conference answers
 - Wage and price board
 - National Commission on Productivity
 - Timing
 - Holding action
 - Congress
 - Return from recess
 - Budget
 - Blue-collar workers
 - House Resolution [HR] 1
 - Symbolism
 - Fiscal restraint
 - Import tax, excise tax, investment tax credit
 - Investment tax credit
 - Percentage
 - Research and development
 - Budget
 - Space program cutbacks
 - Jobs
 - Manned space flights
 - Symbolism
 - Cost
 - Scientific value of flights
 - Manned space flights
 - H. R. 1
 - Russell B. Long
- Wage and price freeze
 - Import tax
 - Inflation
 - Enforcement
 - Comprehensiveness
 - Possible study
 - Possible leaks
 - Consequence
 - Recommendations
 - Jacob K. Javits and allies

NIXON PRESIDENTIAL MATERIALS STAFF

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(rev. 10/06)

Conv. No. 554-7 (cont.)

- National Commission on Wages and Prices
- Wage and price board
 - Connally's view
 - Shultz's view
 - Problem of removal of freeze
 - Guidelines
- Negative impressions
 - Wage and price freeze
 - Psychological effect
 - International
 - Stock Market
 - Newspapers
 - Chicago Tribune*
 - Texas
 - Ohio
 - Iowa
 - Shultz's meeting with Senators
 - Gordon L. Allott
 - Colorado unemployment rate
 - Budget deficit
 - Administration's response
 - Psychological terms
 - World War II analogy
 - Press
 - Ezra T. Benson
 - Symbolism
- Wage and price freeze
 - Impact
 - Duration
 - Wage and price board
 - Price increases
 - Timing
 - Connally's recommendations
 - Separate imposition on as part of package
 - Political aspect
 - President's view
 - Reasons for delay
 - Thorough analysis
 - Avoiding precipitous action
 - Congress' return
 - Connally's recommendations

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

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Conv. No. 554-7 (cont.)

- Forthcoming meetings
 - Japanese visitors
 - Finance ministers and central bankers
 - Consultation with governments
- Closing gold window
- Confidentiality
 - Peter G. Peterson
 - The President, Connally, Shultz
 - H. R. ("Bob") Haldeman
 - Line
 - Budget
- Controls
 - President's instructions to Shultz
 - Treasury, Commerce Departments and FRB
 - Equalization tax
 - Congress
 - Division of responsibility
 - Office of Emergency Preparedness [OEP]
 - Contingency plans
 - Wage and price board
 - Study proposal
 - Republican request
 - Testimony
- Administration
 - OEP
 - Bureaucracy
 - Treasury Department
 - Internal Revenue Service [IRS]
 - Secret Service
 - Banks
- Administration proposals
 - Woodruff
 - Excise tax
 - Property tax reduction
 - Budget
 - Revenue sharing
 - Future Congressional action
 - Personal exemptions
 - Investment tax credit
 - Mills
 - President's bill

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/06)

Conv. No. 554-7 (cont.)

- Health insurance
- Tax proposals
- Health insurance
- Timing
- Strategy
- Spending delay
- Nelson A. Rockefeller
- Significance
- Connally's metaphor
- Wage and price board
- Timing
- Freeze
- Political appeal

Connally left at an unknown time before 2:55 pm.

President's schedule
-Burns

Economy
-Public psychology
-Burns
-Statement
-Democratic action
-August 1971
-Burns

Shultz left at 2:55 pm.

Conversation No. 554-8

Date: August 4, 1971
Time: 2:56 pm - 3:49 pm
Location: Oval Office

The President met with Henry J. Tasca and Alexander M. Haig, Jr.

President's schedule

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log*(rev. 10/06)*

Conv. No. 554-8 (cont.)

- Trip to New York

Greece

- Tasca's testimony before House Foreign Affairs Committee and Senate Foreign Relations Committee
 - Democracy
 - King Constantine
 - Democracy
 - Ties and aid
- North Atlantic Treaty Organization [NATO]
- West German aid
- Military
 - Purges
- Amendment
 - W. Stuart Symington, Claiborne Pell, Gale, W. McGee, James B. Pearson, J. William Fulbright
 - Tasca's conversation with Wayne L. Hays
 - Election
 - George Papadopoulos
- US pressure
 - Symbolism
- Papadopoulos
 - Tasca's contact
 - Election
 - Announcement
 - Timing
 - 1972
- Democracy
 - Symbolism
 - Papadopoulos
 - Election
- Forthcoming trip by Spiro T. Agnew
 - Timing
 - President's friendship
 - Congress
 - Elections
 - Announcement
 - Timing
 - Amendment
 - Martial law
 - President's instructions

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/06)

Conv. No. 554-8 (cont.)

- Liberals
- Announcement
 - Timing
 - US Congress
 - Agnew
- Briefing by Tasca
 - Julie Nixon Eisenhower and [Dwight] David Eisenhower, II

President's schedule
 -Trip to New York

Greece
 -Tasca's future
 -President's friendship
 -Congress

Tasca and Haig left at 3:49 pm.