Date: October 12, 1971
Time: Unknown between 4:19 pm and 10:22 pm
Location: Cabinet Room


[General conversation/Unintelligible]

The President and an unknown man entered at 4:37 pm

[Pause]

Agenda for Cabinet meeting
- Soviet summit
- Economy: Phase II

Economy: Phase II
- Congress
- Freeze
  - Effectiveness
  - Price index
  - Organized labor
    - Wage settlement
    - Prices
- Cost of Living Council
  - Pay Board
  - Misunderstanding
- Post-freeze machinery
  - Labor cooperation
    - Canadian experience
  - Cost of Living Council, Pay Board, Price Commission
    - John B. Connally
      - Statement
      - George Meany
The President’s tax program
-The President’s statement
-Senate action
-Meaney
-[lorwith] W. Abel
-Floyd E. (“Red”) Smith
-Fitzsimmons
-Woodcock
-Construction industry participation
-Construction Industry Stabilization Committee
-Assessment of possibility for success
-Labor
-Responsibility
-Settlements

-Goal
-Wage settlements

-Employment
-Department of Defense
-Military personnel
-Contract employees
-Civil Service employees
-Importance of administration-labor relations
-Possibility of strikes
-Automobile, railroad, and trucking industries

-Inflation
-Jobs
-Political implications
-Involvement of labor leaders
-Relationship of inflation and jobs
  -Housing
  -Meany
  -Tax proposal
  -Excise tax repeal, investment tax credit
-International objectives
  -United States’ position abroad
  -Surcharge
  -Exchange rates
-Wage-price freeze
-Efforts to fight inflation
-Jobs
  -International policy
-Labor
  -Political effect of support or opposition
  -Meany
  -Effectiveness of price controls
  -Construction industry
  -Meany
  -Responsibility for controls
    -Korean War comparison
  -Relationship with business
  -Cost of Living Council
  -Administration’s public posture
-Business
  -Stans
-Cost of Living Council
  -Connally
-Goal
  -Jobs, inflation

US foreign relations
  -Announcement of Soviet summit for May 1972

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Soviet summit

[To listen to the segment (19m57s) declassified on 02/28/2002, please refer to RC# E-562.]

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Economy
- Edmund S. Muskie’s statement about the “New Prosperity”
- Economy during the John F. Kennedy and Lyndon B. Johnson administrations
  - Effect of Vietnam war on the economy

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Vietnam war

[To listen to the segment (1m7s) declassified on 02/28/2002, please refer to RC# E-562.]

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The President’s schedule
- F. Edward Hébert
  - Portrait unveiling ceremony
    - Melvin Price of Illinois

The President left at 5:28 pm

[General conversation/Unintelligible]

Recording was cut off at an unknown time before 10:22 pm

Date: Unknown between October 12 and October 15, 1971
Time: Unknown between 5:28 pm, October 12 and 10:15 pm, October 15, 1971
Location: Cabinet Room

Unknown people [Secret Service] talked via radio

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BEGIN WITHDRAWN ITEM NO. 2
An unknown person [Manolo Sanchez?] entered at an unknown time after 5:28 pm, October 12, 1971

END WITHDRAWN ITEM NO. 1

Unknown people left at an unknown time before 10:15 pm, October 15, 1971

Date: Unknown between October 12 and October 15, 1971
Time: Unknown between 5:28 pm, October 12 and 10:15 pm, October 15, 1971
Location: Cabinet Room

An unknown person [Stephen B. Bull?] talked with an unknown person

The President’s location

The President’s schedule
-Press conference

The unknown person [Bull?] left at an unknown time before 10:15 pm, October 15, 1971
Date: Unknown between October 12 and October 15, 1971
Time: Unknown between 5:28 pm, October 12 and 10:15 pm, October 15, 1971
Location: Cabinet Room

An unknown person talked with an unknown person

BEGIN WITHDRAWN ITEM NO. 1
[Non-historical]
[Duration: 45s ]

END WITHDRAWN ITEM NO. 1

Recording was cut off at an unknown time before 10:15 pm, October 15, 1971