Date: July 26, 1971
Time: 4:20 pm - 4:32 pm
Location: Oval Office

The President met with H.R. (“Bob”) Haldeman.

The Pentagon Papers case

The President's schedule
- John N. Mitchell, John D. Ehrlichman
- Peter G. Peterson

BEGIN WITHDRAWN ITEM NO. 1
[Personal Returnable]
[Duration: 1m 25s]

END WITHDRAWN ITEM NO. 1

Stephen B. Bull entered at an unknown time after 4:20 pm.

Charles G. (“Bebe”) Rebozo's schedule

Bull left at an unknown time before 4:32 pm.

The President's schedule
- John B. Connally
- Peterson
- Ehrlichman
- Mitchell, Peterson
- Peterson
- Mitchell
- John G. Tower
- Peterson, Ehrlichman
[Pause]

Connally
- Contact with Haldeman, Ehrlichman
- Role
- Meeting with the President

[Unintelligible]
- Barry M. Goldwater

**Bull entered at an unknown time after 4:20 pm.**

**Rebozo's schedule**

**Bull left at an unknown time before 4:32 pm.**

BEGIN WITHDRAWN ITEM NO. 2
[Personal Returnable]
[Duration: _1m 44s_]  

END WITHDRAWN ITEM NO. 2

The President's schedule
- Peterson

Henry A. Kissinger's return from Paris

Haldeman left at 4:32 pm.
Date: July 26, 1971
Time: 4:32 pm - 5:19 pm
Location: Oval Office

The President met with Peter G. Peterson.

The economy
- Current international situation
  - John B. Connally
  - John D. Ehrlichman
- The People’s Republic of China [PRC] initiative
- Paul W. McCracken
  - Currency devaluation
- Trade
  - Balance of payments
    - Hugh Scott, Richard S. Schweiker
- Options
  - Economic and political considerations
  - Control of inflation
  - Changes in world situation
    - Energy
      - John Maynard Keynes
  - Dollar exchange rates
  - Forthcoming Presidential election, 1972
    - Labor unions
    - Unemployment rate
    - Quota restrictions
      - Past and future industries
- Michael J. (“Mike”) Mansfield
  - Legislation relating to foreign relations
- Economic projections
- Unemployment
  - Public perceptions of administration stance
- Currency devaluation
  - McCracken
  - Political ramifications
- Other nations
- Value Added Tax
  - European model
  - Political ramifications
- Balance of payments
  - General Agreement on Tariffs and Trade [GATT]
  - Great Britain, France
- US businessmen
- Wilbur D. Mills
  - Statements
  - Unemployment, economic indicators
- Balance of payments
  - Short term and long term prognosis
  - Oil
- Currency devaluation
- Quotas
- Relations with other nations
  - Japan
  - PRC initiative
  - Balance of payments, balance of trade
  - US negotiations
- Confidentiality of proposed action
  - Handling
  - Connally
  - McCracken, George P. Shultz
    - Currency devaluation
  - Connally
- Possible action by other countries
- Coordination of effort
  - Staff
    - Connally, Paul A. Volcker, McCracken, Shultz
  - Confidentiality
    - Threat of leaks
  - Peterson, Shultz, Connally, McCracken
  - Arthur F. Burns
  - Working group
  - Maintenance of confidentiality
    - Briefings
  - Council of Economic Advisors
- Legislation
- Countering effects of inflation
  - Labor unions
  - Edmund S. Muskie
  - Burns
- The President's foreign policy action
  - The PRC initiative
- Timing of economic action
  - Europe
  - Administration
  - Congress

- Worldwide trends
  - Korea, Taiwan, Republic of China [ROC], Singapore

- Presidential authority
  - McCracken
  - Limitations
  - Congress

- Confidential coordination of effort
  - Connally, Shultz, McCracken
    - The President's forthcoming meeting with Connally
    - Possible meeting

- Connally

- Effect of currency devaluation
- July 27, 1971 meeting with Connally, Peterson

- Currency devaluation
  - Shultz
    - Free market approach
    - Japanese, Germans

  - Float currency

- General Agreement on Tariffs and Trade [GATT] provisions
  - Import surcharge, export rebate
  - Political effect
  - Connally

BEGIN WITHDRAWN ITEM NO. 1
[National Security]
[Duration: 11m 53s]

JAPAN

END WITHDRAWN ITEM NO. 1
US-Japan relations
   - Textile negotiations
   - The PRC, Taiwan
   - Appointment of new US Ambassador
     - David M. Kennedy
   - Textile negotiations
     - Connally
   - Exports

Personnel appointments
   - Peter M. Flanigan
   - State Department
   - William D. Eberle
     - Post dealing with international trade
       - Connally
       - Christian A. Herter, Jr.
   - Background
     - European Economic Community [EEC]
   - Negotiations
     - Marshall Green, Connally
     - Kennedy

The State Department
   - US-Japanese relations
     - Economy
       - Peterson, Connally
   - Eberle
   - Outlook in negotiations
     - Irwin
       - Role
     - Reorganization
       - Legislation
       - J. William Fulbright
   - Eberle
     - Possible role

Economic action
   - Confidentiality of meetings prior to action
Conv. No. 546-2 (cont.)

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log
(rev. 10/08)

-Connally
-Currency devaluation
-McCracken
-Business community, the President's opponents

The President’s schedule
-Ehrlichman

Peterson left at 5:19 pm.

Conv. No. 546-3

Date: July 26, 1971
Time: 5:19 pm
Location: Oval Office

The President met with Stephen B. Bull.

The President's schedule
-Clark MacGregor's meeting request
-The Mansfield Amendment

Bull left at 5:19 pm.

Conversation No. 546-4

Date: July 26, 1971
Time: 5:20 pm - 6:12 pm
Location: Oval Office

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

The economy
-The President's forthcoming meeting with John B. Connally
-Peter G. Peterson
Clark MacGregor entered and Haldeman left at 5:21 pm.

Congressional action
- Draft extension
  - MacGregor's, William P. Rogers’ efforts
    - Michael J. (“Mike”) Mansfield, John C. Stennis, F. Edward Hébert
  - Hébert
- Mansfield Amendment
  - Rogers’ memorandum
  - Handling of language
  - Mansfield
  - Stennis-Mansfield meeting, July 26, 1971
  - Senate reaction to compromise language
- Presidential action
- The People's Republic of China [PRC] initiative
  - Mansfield's resolution
  - Motives
  - Reaction
  - Motivation for support for the President's proposals
- Schedule
  - John G. Tower
    - John N. Mitchell
  - Busing
    - Requested meeting with the President
- Busing issue
  - Possible Constitutional amendment
    - John D. Ehrlichman
  - 1963 legislative efforts on Civil Rights Bill
    - William Kramer
  - Effect
    - Kentucky, California, Ohio, Tennessee
    - Housing issue
  - Education
    - Teachers

Foreign policy
- PRC initiative
  - Mansfield Amendment
  - Opinion Research Corporation [ORC] poll
  - Reaction
    - Right wing
      - John G. Schmitz
  - Walter H. Judd
ANTI-COMMUNISM IN THE UNITED STATES
-Union of Soviet Socialist Republics [USSR], Japan, Vietnam
-Effect
-The President's action
-Mideast, Strategic Arms Limitation Talks [SALT], Berlin negotiations
-PRC initiative
-Congressional reaction
-Votes
-Public opinion
-Blue collar
-College educated

CONGRESS
-Hébert

Ehrlichman was present at an unknown time after 5:30 pm.

-MacGregor's forthcoming telephone call
-Strategy
-Tower
-MacGregor's efforts

MacGregor left at 5:34 pm.

Economic impact of programs and legislation
-HR 1 welfare legislation
-Status
-Strategy
-Health issues, reorganization
-The environment
  -Economic impact of legislative action
  -John B. Connally
    -Political evaluation
-General revenue sharing
  -Commitments
    -Citizen’s Committees
    -Local governments
  -Limitations on cutbacks
-Edmund S. Muskie's work with Wilbur D. Mills
  -Possible bill
-Effect
- Presidential action
  -Vetoes
-Office of Economic Opportunity [OEO]
  -Richard K. Cook
  -Carl D. Perkins
  -Director
  -Action on Great Society programs
-Special revenue sharing
-Aid to education
-Timing
  -Congressional recess
    -October 1971

Proposal to chart Congressional action
-MacGregor

Carl B. Albert
-Health
  -Appearance
-Mrs. Albert
-John J. (“Jack”) Caulfield
-Response of junior Democrats
-Possible action of Mills
  -Speaker of the House
    -Continuation of House term or Presidential campaign
BEGIN WITHDRAWN ITEM NO. 4
[Personal Returnable]
[Duration: 41s]

END WITHDRAWN ITEM NO. 4

BEGIN WITHDRAWN ITEM NO. 10
[Closed by Statute]
[Duration: 4s]

END WITHDRAWN ITEM NO. 10

Leaks
-[Charles M.?] Cooke
  -Deposition
    -Access to confidential cables by Daniel Ellsberg
      -Elliot L. Richardson
        -Motives
          -Tran Ngoc Chau
            -William P. Rogers, the President
    -Release of information

-TOP secret report from the President to the Attorney General
  -Haldeman
  -Chicago Tribune
  -New York Times
  -Egil G. ("Bud") Krogh, Jr.
  -Van Cleef (?)
  -Department of Defense
- Investigation
  - Polygraph
- Unnamed State Department employee
  - Contact with William Beecher
- SALT document

US-German relations
  - Supersonic Transport [SST]
  - Willy Brandt
  - Press
    - Henry A. Kissinger
    - Egon Bahr

Public service symposium
  - The President's conversation with George H. Mahon

Education
  - School desegregation
    - Ehrlichman's conversation with Richardson
    - Limitation
  - Busing
    - Constitutional amendment
    - Action
    - President's conversation with MacGregor
    - Effect on liberals with children
  - Private schools
    - Constitutional amendment
      - Ehrlichman's conversation with John W. Dean III
    - Other alternatives
      - Effect in Bible-belt region of the United States
    - Perceptions of the President

Lt. William L. Calley, Jr.
  - Status of court case
  - Sentence
    - Position

Model cities program
  - Changes
    - Forthcoming announcement
    - General revenue sharing
Paul W. McCracken
-Possible new job and timing of departure
-Role in economic policy
  -Connally
  -Senate
    -William Proxmire
    -George P. Shultz

The economy
  -Statistics
    -Connally
    -Unemployment, retail sales
  -Employment
    -Vietnam veterans
  -Narcotics interdiction
  -Peterson
    -Connally, Shultz
  -McCacken
    -Implicit effect of departure
  -Connally's actions
  -Perceptions of possible action
  -Interpretation of statistics
  -Retail sales
  -Consumer confidence
    -Edwin L. Harper's memorandum
  -Analysis
    -Charles W. Colson
      -Albert E. Sindlinger
    -Timing, method of McCracken's departure

Federal Reserve Board
  -McCacken
    -Arthur F. Burns
  -Burns
    -Visibility with the press
      -Ehrlichman's encounter with Burns
    -Attitude

*Newsweek* article
The Pentagon Papers
  -Continuation of efforts
  -The President's administration
    -The PRC initiative

The Pentagon Papers
  -Declassification
    -World War II-era documents

The economy
  -Forthcoming Ehrlichman meeting with Haldeman
  -Burns
  -Connally, Shultz, McCracken
    -Peter M. Flanigan
    -Effectiveness
  -Public perceptions
  -Confidentiality and type of action
    -Comparison with PRC initiative

The President and Ehrlichman left at 6:12 pm.
Date: July 26, 1971
Time: Unknown between 6:12 pm and 6:40 pm
Location: Oval Office

Unknown men (Secret Service) entered.

[Unintelligible]

This recording was cut off at an unknown time before 6:40 pm.