Conversation No. 868-1

Date: March 3, 1973
Time: Unknown between 9:10 am and 9:17 am
Location: Oval Office

Stephen B. Bull [?] entered at an unknown time.

Schedule
- David R. Gergen
- Raymond K. Price, Jr.

Bull left at an unknown time before 9:17 am

Conversation No. 868-2

Date: March 3, 1973
Time: Unknown between 9:10 am and 9:17 am
Location: Oval Office

The President met with an unknown man.

Schedule
- Location [?]

The unknown man left at an unknown time before 9:17 am.

Conversation No. 868-3

Date: March 3, 1973
Time: Unknown between 9:10 am and 9:17 am
Location: Oval Office

The President talked with the White House operator.
Conversation No. 868-3 (cont’d)

[See Conversation No. 37-39]

Conversation No. 868-4

Date: March 3, 1973
Time: Unknown between 9:10 am and 9:17 am
Location: Oval Office

The President met with Stephen B. Bull.

President's schedule
- Meeting with George Foreman
- Cancellation
  - Wife's case of flu
- Rescheduling
- Evening at the White House
  - Irving Berlin
    - Cancellation
    - Change
  - Karen and Richard Carpenter
  - Sammy Davis Jr.

Bull left at 9:17 am.

Conversation No. 868-5

Date: March 3, 1973
Time: Unknown between 9:17 am and 9:19 am
Location: Oval Office

The President talked with Peter Brennan.

[See Conversation No. 37-40]
Conversation No. 868-6

Date: March 3, 1973
Time: Unknown between 9:19 am and 9:49 am
Location: Oval Office

The President met with an unknown man.

Instructions
-Ronald L. Ziegler

The unknown man left at an unknown time before 9:40 am.

Conversation No. 868-7

Date: March 3, 1973
Time: Unknown between 9:40 am and 10:05 am
Location: Oval Office

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

Irving Berlin
-Evening at White House
  -Attendance
  -Health

Evening at the White House
-Entertainers
  -Lawrence Welk
  -Karen and Richard Carpenter
  -Variety
  -Lucy A. Winchester
-Arrangements
  -Paul W. Keyes
  -Stephen B. Bull
  -Keyes
    -Irving Berlin
  -Sammy Davis, Jr.
Conversation No. 868-7 (cont’d)

- Francis A. (“Frank”) Sinatra
- Dan Rowan and Dick Martin
  - Possible appearance
  - Comedy
  - Music
- Carpenters
  - Qualities
- Arrangements
  - Control
  - Bull
  - Qualifications
- [First name unknown] Caldero
- William H. Carruthers
- Someone in charge
  - Leonard Garment
    - Qualifications
- Bull

US Department of the Navy
- Whistleblower
  - Charles L. Ill
    - Fired
    - Litton Industries
- Jerry H. Jones [?]
- Roy L. Ash
- Haldeman’s knowledge of problem
- Ill
  - Elliot L. Richardson, John W. Warner
    - Support for Ill
- Carlos C. Villarreal
  - Mexican-American
  - Warner
  - Appointment as Assistant Secretary of the Navy
    - Agency for International Development [AID]
      - Preference for Navy

Bull entered at an unknown time after 9:40 am.

Ronald L. Ziegler
-Meeting with President

Bull left at an unknown time before 10:05 am.

William P. Rogers
- Aid to North Vietnam
  - Meeting with Congressional leaders
    - Michael J. (“Mike”) Mansfield
  - Symbolism
    - Hugh Scott

Press conference

L. Patrick Gray, III's confirmation hearings
- John W. Dean, III's view
  - Gray's strategy
    - Raw Federal Bureau of Investigation [FBI] files
    - Ervin Committee
  - Harry F. Byrd's position
  - Gray's testimony
    - Advice
      - James O. Eastland
      - John N. Mitchell
      - Richard G. Kleindienst
- Senate vote
  - Eastland
    - Samuel J. Ervin, Jr.'s position on raw FBI files
  - Haldeman's view
- Disagreement with Gray's strategy
  - Dean
  - Kleindienst
- FBI
  - Handling of the Watergate investigation
    - Directorship
      - Jerry V. Wilson
- Dean
  - Gray
  - Kleindienst
Watergate
- Maurice H. Stans
  - Possible testimony
  - Intelligence
  - Compared to Gray
  - Involvement in Watergate
    - Innocence
  - Robert L. Vesco
    - Involvement
  - Haldeman's view

Press conference
- News summary
- Tactical use
- Articles
  - Washington Post, New York Times
- Air of formality
  - Compared to Oval Office
  - Lyndon B. Johnson’s press interaction on White House lawn
- Advantages
  - Television [TV] coverage
  - Control of discussion
    - Amnesty

Prisoners of war [POWs]
- Statements
  - Peace activists, Jane Fonda
  - Conditions of release
    - Sense of honor
  - Capt. Jeremiah A. Denton, Jr.
    - Religious beliefs
  - Letter to President
    - President's response
    - Religiosity
    - Gen. Brent G. Scowcroft’s telephone call to Denton
    - President's impression of letter
    - Permission to release letter
- Brainwashing
- Abilities
-Statement
  -Cleverness
-Capt. James A. Mulligan, Jr. [?]
-Comments on release
  -Common view of POWs
    -Shared experiences
    -Structure of command
-Reticence
-Charges against colleagues
  -Publicity
-TV coverage
  -Columbia Broadcasting System [CBS]

Peter J. Brennan
-Visit to high-rise apartment collapse site
  -Bailey’s Crossroad

Bull entered at an unknown time after 9:40 am.

Quadriad meeting

Bull left at an unknown time before 10:05 am.

Press conferences
  -News rooms
    -Advantages of using
    -Compared with Oval Office
      -Lighting
      -Atmosphere
    -Future scheduling
      -Reasons

Swearing-in ceremony

Haldeman left at 10:05 am.
Date: March 3, 1973
Time: Unknown between 10:08 am and 11:50 am
Location: Oval Office

The President met with George P. Shultz.

Press conference

Paul A. Volcker
  -Location
  -Work on negotiations
  -Meeting with President
  -Participation in meeting


Treasury department
  -British pound
  -Dollar

Volcker
  -Praise for work

US dollar
  -Discussion
  -Format
  -Memorandum
  -Stein

Meeting
  -Council of Economic Advisors [CEA]
  -Ezra Solomon
  -Wives of officials

Business confidence
  -Sense of anxiety
  -Inflation
-Rise
-Interest rates
  -Rise
  -International money markets
  -Slowdown of growth
  -Deflationary pressures

Inflation
  -Phase III [voluntary wage and price controls]
  -Food prices
  -Devaluation

An unknown man entered at an unknown time after 10:08 am.

Refreshment

The unknown man left at an unknown time before 11:50 am.

Inflation
  -Monetary supply
  -Budget
    -Balance

Burns’s statement
  -Joint Economic Committee

Interest rates
  -Question at press conference
    -President’s answer
      -Explanation of money supply
        -Over inflation
        -Economic growth
          -Compared to fiscal year 1968, 1969
      -Burns’s testimony
        -Credit crunch
          -Fear on Wall Street
          -Federal Reserve
          -Psychology of concern
Inflation
- Phase III
- Supply and demand
- Rates
  - Moderation
  - Food prices
    - Reasons for confidence
- Food prices
  - Problems
    - Cheese
  - Memorandum
- Tariff Commission
  - Letter
  - Investigation
- Milk producers
  - Influence on Wilbur D. Mills
  - Mills
    - Telephone call to President
    - Dealing with administration
- Patrick J. Lucey
  - Governor of Wisconsin
  - Cheese
  - Political problems
    - Mills
    - Talk with President

Interest rates
- Increases
  - Continuation
- Dangers
  - Overexpansion, recession

International monetary markets
- Sources of instability
- Domestic implications
  - Avoidance of adverse consequences
- David M. Kennedy
  - Compared to Burns
- Currency circulation
Monetary policy
- Future expansion, slowdown
  - New York
  - Inventories
    - Manufacturing, finished goods
      - January 1973
  - Demand
  - Accumulation
  - New business orders

-Slowdowns
  - Dangers
    - Shortfalls in money supply
      - Unemployment

Administration’s policy
- Flexibility
  - Fiscal policy
    - Burns’s proposal
      - Investment credit

Economy
- Compared with mid-1960's
  - Declining unemployment, rising inflation
  - Money supply
  - Inflation
  - Tax reductions [1965]
    - Personal and corporate income taxes
    - Excise taxes
  - Increased government spending
    - "Great Society programs
    - Expansionary money supply
    - Vietnam War
  - Inflation [1963]
    - Raw materials
      - Wholesale prices
  - Overstimulation
-Effects
  -Budget deficits
-Current Economic situation
  -Full employment
  -Fiscal, monetary policy
    -Moderation

Taxes
  -Investment tax credit
    -Power of presidency
  -Role of Congress
    -Problems
      -Responsibility
    -Actions on President's proposals
    -Modifications in President's proposals
  -Problems for buyers
    -Speculation
    -Delays until Congress acts
    -Destabilization potential

Shultz
  -Testimony before Congress
  -Date

Tax rates
  -Flexibility
    -Personal income
  -Congress procedures
    -Presidential requests on tax changes
      -Fast track
        -Rates percentiles
    -Requests to Congress
      -Procedure

Ronald L. Ziegler entered at 10:32 am.

President's conversation with Peter J. Brennan
  -Accident
    -Visit to site
-Safety regulations
-Injuries, deaths
-Building collapse

Brennan
-Visit to high-rise apartment collapse
-Construction background

Ziegler left at 10:35 am.

Fiscal policy
-Investment tax credit
-Application

Credit
-Uncertainty
-Attacks by labor, liberals
-Administration's position
-Slowdown of investment
-Increased taxes

Federal Reserve study
-Congressional request
-Housing market
-Instability, fluctuations
-Reasons for study
-Method of stabilization
-Construction
-Proposals
-Economic stabilization
-Release of funds
-Future problems in housing industry

Investment tax credit
-Political sensitivity
-Flexibility
-Economic stimulus
-Restraint
-Housing industry
NIXON PRESIDENTIAL LIBRARY AND MUSEUM

Conversation No. 868-8 (cont’d)

-Fiscal policy
  -Tax increases
-Criticism of William Proxmire
  -Economic expansion
    -Fiscal policy
    -Tax credit compared with increased social services
  -Ceiling on credit to large corporations
    -Job creation
-Implementation
  -Opportune time

Fiscal, monetary policy
  -Effects
    -1972 compared to 1970
  -Need for expansion in 1974
  -President’s previous experience
    -Overexpansion in 1969
    -Budget
    -Federal Reserve
      -Credit supply reduction
        -Mild recession
        -Stein’s speech
        -Compared to 1960
  -Economy
    -1969
      -Unemployment
      -Decline
      -Budget measures
      -Money supply
        -William McChesney Martin, Jr.
        -Restrictions
  -Federal Reserve
    -Pressure from Wall Street, international monetary situation
      -Martin
      -1972 economy
      -Anticipation for 1974
  -Credit supply reduction
    -Present dangers
Federal Reserve
- Need for restrictions
- Concern about economic growth

Bankers
- Profits from high interest rates

US economy
- Higher prime interest rate
- Bankers’ complaints

Corporate profits
- Published figures compared to unpublished figures
  - Federal Reserve profits
  - Profits of subsidiaries of American corporations abroad
- Level of domestic, nonfinancial business
  - Manufacturing, mining, construction trade
  - 1972 compared to 1966
  - Relation with Gross National Product [GNP] growth

Commercial banks
- Growth in profits 1972 compared to 1966
- Source of profits in 1972, 1971
- Foreign investments

Corporate profits
- Low level
  - Problems
    - Investment
    - Productivity
    - Technology
    - International competitiveness
  - Exportation of quality capital
  - Report by CEA
  - Stein
  - Necessity for reinvestment
    - Long-term economic strength, prosperity

Investment in US
- Foreign investment
- Encouragement
- Further discussion
  - Cabinet meeting
    - Secretaries of Commerce, Labor
-Working paper
-Danger of over optimism
-Tumor metaphor

Long-term planning and implementation
-Foreign policy
 -People's Republic of China [PRC]
 -Background of initiative
 -US-Soviet Union relations
-Economy
 -Budget for fiscal year 1974-1975
 -Productivity
   -Investment tax credit

Quadriad’s report
 -Volcker
 -Letter to Willy Brandt

Exchange rates change
-Realignment
-Devaluation
 -Psychological impact
 -Speculation
 -Lack of confidence
 -Administration’s responsibility
-Treasury Department, Federal Reserve’s response
 -Lower discount lending rates
 -Public statements
-Investors’ responses
 -Currency speculation
   -Swiss Franc, German Mark, gold

Fixed compared to floating currency regime
-Europe
 -Fixed and floating exchange rates
-Floating regime
 -Uncertainty
 -President’s letter to Brandt
-Europe
-Movement toward floating regime
  -New trend
  -Reluctance
  -Floating regime
    -Market reaction to change
      -Weakness
      -Speculation
    -Fluctuation in exchange rates
      -Domestic confidence
  -Leadership
    -Monetary reform
    -Fluidity of situation
  -Bolstering of US dollar
    -Fixed exchange rate
      -Possible future
      -Problems
      -Commitment to chosen policy
        -President’s poker metaphor
  -Fixed exchange rate regime
    -US purchase of West German Marks
      -Borrowing
    -Exchange rate change
      -Risk
      -Guarantees
  -West Germany’s position on floating regime
    -Willy Brandt’s meeting with Edward R. G. Heath
      -Statements
      -Brandt’s letter to President
    -Shultz's conversation with Anthony P. L. Barber
    -Joint floating of currency
      -Heath
        -Mark pegged to British pound
        -Reluctance
        -Europe’s stabilization
  -Barber
    -Meeting with European finance ministers
    -Limited financial commitment to stabilization
    -Impact of European float
      -Limitations, difficulty
European floating currency regime
   - Two kinds
   - Joint float
     - Rigid exchange rates float against US dollar
     - Individual float against US dollar
   - Joint float
     - Difficulty
       - Disparity
       - West Germany, France, Italy [?], Great Britain [?]
   - European motives
     - Unity
     - Dollar reserves

Exchange rate system
   - Changes since August 1971 exchange rate action
   - Flexibility
   - Floating of currencies
     - Japan, Great Britain, Italy, Switzerland, Canada
     - Pressure on others who don't float
       - Great Britain, Canada
       - Effect on relations with US
   - US exchange rate
     - West German Mark
       - Stabilization by intervention
   - Small nations
   - Europeans
     - Inter-European trade
       Compared to trade with US
       - Importance
       - Impact of joint float
       - Stability
   - US monetary policy
     - Flexibility
       - Support for joint float in Europe
     - Problems at home
       - Psychological, political, economic risks
   - Joint float
     - Impact if falls apart
US intervention in currency exchange rate stabilization
- Recommendation
  - Call from Alfred Hayes of New York Federal Reserve Bank
- West Germany
  - Cooperation
  - Attitude toward intervention
- Great Britain
  - Support for floating exchange rates
    - Heath
- France
  - Support for fixed rates
- Japan
  - Reaction
- New York bankers
  - Preferences for fixed exchange rates
- West Germany
  - Preferences
    - Brandt
      - US pressure
      - Support
- Impact on international monetary situation
  - Crisis
  - Smithsonian Agreement
    - Instability
- Foreign policy implications compared with domestic policy
  - US leadership
    - Recurrence of instability
    - Pressures on US dollar convertibility
      - Domestic situation
New international monetary system
- Breton Woods
- US leadership
  - Flexibility, rules
  - Maintenance of US exchange rate
    - Condition
- Fixed compared to floating exchange rates
  - Shultz
    - Floating exchange rates
-Burns
  -US intervention
    -Stabilization
    -Speculators
    -Risk
    -Multinational declaration of rules
    -Timing

Negotiations
- Foot dragging by other nations
- West Germany’s position
- US position
  - Greater flexibility
  - Transition to floating exchange rates
  - Bubbles [?]
- US intervention
  - Burns
- Long-term solution
  - Europe
  - Shultz
- Europe’s position
  - France
  - Europe’s independence
    - US position
  - Brandt
    - Need for general rules
- Europe’s assumption
  - US position at Paris meeting
    - Non-intervention
- West Germany’s position
  - US, France
  - US Devaluation, pressure on Japan
INTELLIGENCE

END WITHDRAWN ITEM NO. 1

-Europe’s view of US
  -Source of monetary instability
  -Unreliability

Monetary system
  -Europe’s moves to reconstruct
    -France
  -US leadership
  -Floating regime
  -Smithsonian agreements
    -Failure
  -Europe’s reconstruction efforts
  -US position
    -Exchange rate
  -Burns’s survey of economists
    -Trends
    -Inflationary pressures
    -Economic downturn
    -Ability to maintain exchange rate parity
  -US intervention
    -Necessity
      -Prevention of further devaluation
    -Method
      -Borrowing from Treasury Department
    -Benefits
    -Dangers
      -Devaluation
  -Fixed exchange rate regime
    -US leadership
    -Europe’s position
    -West Germany, Great Britain, France
-Defense of parity
-Compared to flexible exchange regime
-US ability to maintain
-Massive US intervention
-Agreement on monetary reform
-Massive US intervention
  -Risks
  -West Germany
-Discussions with Europeans

US political relations with Europe
  -Increase in contacts
    -North Atlantic Treaty Organization [NATO]
    -Mutual and Balanced Force Reductions [MBFR]
    -European security conference
  -Watershed period
  -West Germany
  -France
    -Algeria, Vietnam
  -Great Britain
  -Europe’s domestic politics
    -Left-wing pressures
      -West Germany
      -France
      -Italy
      -Great Britain
        -Labour government
          -Heath
  -US relations with Union of Soviet Socialist Republics [USSR]
    -Europe’s reaction
      -Heath
      -Discussions about US policies
        -President’s trip to People’s Republic of China [PRC]
        -Strategic arms talks
        -Middle East
        -British power
        -European Union
  -Europe’s relations with US
    -Significance of US policy
-Tendency to turn inward, isolationist
-Administration’s goals in Europe
  -European military strength
  -Need for closer ties
  -Preventing socialist, communist politics
  -Economic partnership

US economic policies
  -Review with Henry A. Kissinger
    -Options
    -President's decisions
      -Shultz’s viewpoint
        -Speech at International Monetary Fund [IMF]
    -Role of US
    -Political implications
      -President's responsibilities
      -Europe’s position
        -France

US intervention in international monetary situation
  -West Germany
  -Great Britain
  -France
  -Brandt's letter
    -Answer
    -West German finance minister’s meeting

Kissinger meeting with Quadriad
  -Scheduling
    -President

US intervention
  -Other actions
    -Eurodollar market, Treasury bonds
      -Tightening
    -Speculation
-Controls

Kissinger meeting with Quadriad

The President talked with Kissinger at an unknown time between 10:35 am and 11:50 am.

Discussion of major monetary matters
- Meeting of Quadriad
- Letter to Brandt
- Meeting with President and Shultz

[End of telephone conversation]

Letter to Brandt

An unknown person entered at an unknown time after 10:35 am.

President's meeting with Jack L. Dreyfus, Sr.

The unknown person left at an unknown time before 11:50 am.

Burns's work

President's message on welfare
- Need for reform

Shultz, et al., left at 11:50 am.

Date: March 3, 1973
Time: Unknown between 11:50 am and 12:01 pm
Location: Oval Office

The President met with Stephen B. Bull.

Jack L. Dreyfus, Sr.
Conversation No. 868-8 (cont’d)

-Location

Swearing-in group for G. Bradford Cook
  -Arrival
  -Meeting with President
  -Biography

Bull left at an unknown time before 12:01 pm.

Conversation No. 868-10

Date: March 3, 1973
Time: Unknown between 11:50 am and 12:01 pm
Location: Oval Office

The President met with Stephen B. Bull [?].

Schedule

Bull [?] left at an unknown time before 12:01 pm.

Conversation No. 868-11

Date: March 3, 1973
Time: Unknown between 12:01 pm and 12:06 pm
Location: Oval Office

The President met with G. Bradford Cook, Mrs. G. Bradford Cook, Stephie Cook, Tom Cook, Lesley Cook, Heather Cook, Mr. and Mrs. Geroge B. Cook, Mr. and Mrs. Daniel Cook, Daniel Cook, Jr., Bernard J. Lasker, Mr. and Mrs. A. W. Armour, Judge Kevin Duffy, William J. Casey, and Gustave L. Levy.

Photo session
  -Arrangement
[General conversation]

Oath of office

[Applause]

Cook's appointment
  - Age
  - Predecessor
    - William J. Casey’s recommendation
  - Ability
  - Competence
  - Cook's remarks on appointment

Cook's family
  - Introductions

Latin America

Meeting on monetary situation
  - President’s press conference

Photographs of family
  - Arrangements
    - Mother-in-law and father-in-law

George Cook [?]
  - Evening at the White House
    - Sammy Davis, Jr.

Someone's work in New York
  - Judge

Photographs
  - Copies

Jack L. Dreyfus, Sr.’s
  - Location
Cook, et al., left at 12:06 pm.

Date: March 3, 1973
Time: Unknown between 12:06 pm and 12:10 pm
Location: Oval Office
The President met with Stephen B. Bull.
Dreyfus's arrival
Bull left at an unknown time before 12:10 pm.

Date: March 3, 1973
Time: Unknown between 12:06 pm and 12:10 pm
Location: Oval Office
Two unknown men met.
Appreciation
Availability
Tickets
The unknown men left at an unknown time before 12:10 am.
The President met with Jack J. Dreyfus, Sr.; the White House photographer was present at the beginning of the meeting.

Introduction

Seating

[Photograph session]

The White House photographer left.

Airplanes
- Problems
  - Terrorism

An unknown man entered at an unknown time after 12:10 pm.

Refreshment

The unknown man left at an unknown time before 12:54 pm.

1972 election
- President's victory

International affairs
- People’s Republic of China [PRC], Union of Soviet Socialist Republics [USSR] initiative
- Chances of war
- Vietnam War
- Peace settlement
- Public mood
  - Riots, arson
  - Radicalism
  - Tactics
- Khartoum, Sudan incident
- George C. Wallace assassination attempt
  - Arthur H. Bremer
- Sirhan Sirhan
  - Robert F. (“Bobby”) Kennedy
- Khartoum
-Embassy
-Black September
-Arab frustrations
  -Israel
  -Poverty

Criminals in US
  -Behavior
  -Treatment

Hobart D. (“Hobe”) Lewis
  -Article in Readers Digest
  -Editorial independence

President's vacation

President's accomplishments
  -Opportunities on medicine

Diphenylhydantoin [DPH, Dilantin]
  -Dreyfus Medical Foundation
  -Food and Drug Administration [FDA]
    -Policies
    -Role
      -Limitations
    -Dreyfus's promotion of DPH
      -Dreyfus Fund
      -Briefing for President
        -Necessity
    -Qualities of DPH
      -Habit-forming
        -Tolerance
      -Non-sedative
      -Benefits
      -Side effects
      -Chance of fatal overdose
      -Prescribed dosage
        -Variation
        -Epilepsy
-Dreyfus’s use
  -Daily
  -Tolerance
  -Craving
-Qualities of DPH
  -Conflicts
    -Intestinal tract
    -Tranquilizers
  -Regulation of body's electricity
  -Difficulties in spurring interest in medical establishment
  -Blood pressure
  -Test
  -Dilantin
  -Incidence

Dreyfus meeting with member of Supreme Soviet
  -Madame Ektareva [?]
    -Chairman of Board of Public Health
  -Soviet government employees
    - Compared to US government employees
      -View of private ventures

FDA investigation of DPH

Nelson A. Rockefeller
  -Letter to unknown person

Hobe Lewis’s story
  -Albert Meisel
    -Writer on medicine
    -Investigation of DPH
      -Article
        -Length to write
          -Outline

President's reading habits

President’s schedule
Meisel’s article
-Title [?]
  -“The Strange Case of the Misunderstood Medicine”
-Development of DPH
  -Doctors Trace and Putnam
  -Epilepsy
  -Phenobarbital's effects compared to DPH
    -Boston City Hospital
    -Drs. Putnam and Merek [?] 
    -Parke Davis laboratories
-DPH’s uses
  -Dr. William Shapiro's research during 1940's
    -Migraine relief
  -Dr. Richard Rountree and Dr. Wagner's work in 1950's
  -William McCullough and William Ingram's work
  -Tic doux
    -Painful tic
    -John Foster Dulles
    -Man who visited Dreyfus
      -Philanthropist
      -Relief from DPH
  -Symptoms
  -Other treatments
  -Dr. Bergman of Bordeaux, France
    -Results acknowledged, tested
      -Hans Peter Jensen [?]
      -Milton Henry [?]
-Dreyfus’s involvement with promoting DPH
-Dreyfus
  -Medical problems
    -Treatment
    -Paper on DPH
      -Epileptics
    -Dreyfus’s health
    -Treatment with DPH
-Dreyfus Medical Foundation
  -Dr. Tanner
  -Dr. Bogash [?] 
  -Research
- Johns Hopkins, Massachusetts General, Northwestern, University of Pennsylvania
- Treatment of heart problems
  - Baylor University
  - Experiments
  - Article
  - Compared to epilepsy
  - Mercer and Osbourne of Vancouver, Canada
    - Arythmias
      - Compared to other medicines
      - American Medical Association [AMA] drug evaluations
- Work of Dreyfus Foundation
  - Prisoners
    - Use of DPH as mood altering drug
    - Impact on attitudes, moods
  - Linnus School for Boys [?]
  - Retarded people
    - Roosevelt Hospital, Maryland
  - Drs. Stevens and Shaefer
    - Johns Hopkins
      - Anxiety treatment
- Mechanism of DPH
  - Chemistry of DPH
- Role of Dreyfus Foundation in DPH research
  - Published articles, reports
- Endorsements of DPH
  - Psychiatrists, physicians
  - Compared to narcotics

Negative assessment of DPH
- Gore Vidal [?]
  - Prescriptions of DPH
    - Number
    - Use by doctors, psychiatrists

******************************************************************************

[Begin segment reviewed under deed of gift]
BEGIN WITHDRAWN ITEM NO. 5
[Personal returnable]
[Duration: 29s]
-Patent
-Expiration
-FDA approval
-Cost of production
-Competition with drug companies
-Savings to government
-Hospital bills
-Case histories
-Research
-Benefits
-Number of disorders to be treated, cured
-FDA
-Compartmentalization
-Doctors
-Experiments with DPH
-Scleradema disease [?]
-Treatment with DPH
-Oklahoma
-Article published in Spain
-Letters of those treated with DPH
-Book for President
-Jail studies
-Use as food supplement
-Use as an optional drug

Hutschnecker
-Visit from Dreyfus
-Expert on blood chemistry
-Effects of body chemistry on mental states
-Offices
-Location

Letters to Dreyfus
-Doctors
-On use of Dreyfus’s paper on DPH

Rose Mary Woods
-Hutschnecker
-Address
Hutschnecker
-Evaluation of DPH

Spiro T. Agnew
-Time to meet with Dreyfus

Rose Mary Woods entered at 12:54 pm.

Hutschnecker
-Address
-Analysis of DPH
-Address
-Woods's telephone call to Hutschnecker
-Book on DPH to Hutschnecker
-Belief in psychiatric analysis of world leaders
-Background

BEGIN WITHDRAWN ITEM NO. 6
[Personal returnable]
[Duration: 4s]

END WITHDRAWN ITEM NO. 6

Elliot L. Richardson
-Talk with Dreyfus
Woods telephone calls to Hutschnecker, Dreyfus

Caspar W. (“Cap”) Weinberger
-Health Education and Welfare [HEW]
-Intelligence
-Talk with Dreyfus
-Time
-Analytical ability
-Visit to Maine island or Florida farm

Dreyfus attendance at White House parties
-Trip to Florida

Charles G. ("Bebe") Rebozo
-Talk with Dreyfus
-Time

Woods telephone call to Dreyfus

Dreyfus left at 1:04 pm; Woods remained.

An unknown man entered at 1:04 pm.

Refreshment

The unknown man left at an unknown time before 1:09 pm.

White House social affairs
-Staff members
-Invitation
-Reasons
-Stag dinners, contributors dinners
-Cabinet officers
-John B. Connally, Agnew
-Invitation to Mills Godwin
-List from Leonard Marks
-Staff members
-H. R. (“Bob”) Haldeman, John D. Ehrlichman, Henry A. Kissinger, Peter M.
Flannigan
-Ehrlichman, Flannigan
-Invitation
-Herbert G. Klein
-Raymond K. Price, Jr., Leonard Garment, Ronald L. Ziegler
-Invitation
-Ezra Solomon
-Invitation
-Herbert Stein
-Wives [?]  

Drawings
-Recipients
-Seal
-Peace
-President’s preference
-Number purchased

White House social affairs
-Haldeman
-Invitation
-Connally
-Dealings with President's supporters
-Prospective ambassadorial appointments
-Social engagements compared to political events
-Invitation to wife
-Entertainment
-Paul W. Keyes
-Irving Berlin
-Dick Martin and Dan Rowan

Bull entered at an unknown time after 1:04 pm.

President's meeting with Kissinger and George P. Shultz

Bull left at an unknown time before 1:09 pm.

White House dinner entertainment
-Woods meeting with Haldeman
-Rowan and Martin

Woods left at 1:09 pm.

Date:  March 3, 1973
Time:  1:09 pm
Location:  Oval Office

The President met with Rose Mary Woods.

Instructions [?]

Woods left at 1:09 pm.

Date:  March 3, 1973
Time:  1:10 pm
Location:  Oval Office

The President met with an unknown man.

President's meeting with Henry A. Kissinger
  -Kissinger's former secretary, Julienne L. Pinneau
  -Photograph session

Date:  March 3, 1973
Time:  Unknown between 1:10 pm and 2:07 pm
Location: Oval Office

The President met with Henry A. Kissinger, Julienne L. Pinneau, and George P. Shultz; the White House photographer was present at the beginning of the meeting.

Introduction

Pinneau's departure

[Photograph session]

Pinneau's work with administration

Pinneau's new job
  - United States Information Agency [USIA]
    - James Keogh

Meeting with Kissinger

Pinneau left at 1:12 pm.

Kissinger’s meeting with Quadriad members
  - Length

US monetary policy
  - Kissinger’s knowledge
    - Floating exchange regime
    - Intervention
  - Willy Brandt's letter
    - Europe
    - Common float position
      - Impact on US
      - European integration, world stability
  - Kissinger’s viewpoint
    - Common float
      - Political impact of devaluation
        - Speculation, devaluation
        - Perception of US weakness
    - Consultation with US
    - US intervention
Conversation No. 868-15 (cont’d)

-Statement to Brandt
  -US procedural objection
    -Basis for later action
-Objection to Brandt's letter
  -Edward R. G. Heath
    -Reply to president
  -Shultz’s telephone call to Anthony P. L. Barber
  -Position on common floating of currency
-US reaction to common float proposal
-Reply to Brandt
  -Exchange rates
    -General compared with unilateral action
  -Impact of float on Japan
  -Need for consultation
  -Intervention to defend US exchange rate
  -Minimum demand
    -Consultation
-US options
  -Common float
    -US objections
      -Paul A. Volcker
  -Intervention
  -Acquiescence in European integration
    -US concerns
-Brandt's letter
  -US interests
  -European integration
    -Benefit to world security
  -Conversation with Heath

Floating of currency
  -Kissinger
    -Political implications of float
  -Europe
    -Consultation with US
  -Options

Europe integration
  -US position
-Wording of statement
  -Support for integration
    -Europe, Atlantic
  -Need for consultation with US, Japan
    -Monetary situation
    -Compared to US-USSR initiatives
  -European actions
    -Unilateral, consultation
  -Japan’s interests
    -US actions

Exchange rates
  -US course of action
    -Massive intervention in currency markets
  -Floating exchange regime
    -Shultz, Herbert Stein
      -US interests
  -Devaluation
    -International reaction
    -Smithsonian Agreement
    -February 12, 1973 devaluation
      -US weakness
  -Floating exchange regime
    -Economists’ views
      -Progress
      -August 1971, February 1973
        -Milton Friedman
          -Support

President’s letter to Brandt and Heath
  -Active US policy
    -Japan, Europe
  -US devaluation
    -Passive US policy
  -European integration
    -Substitute for Atlantic, world cooperation
    -Consultation with US

Intervention
-Shultz’s opposition
-Risks
  -Arthur F. Burns
  -West Germany
    -Formal US devaluation
      -Congress, International Monetary Fund [IMF]
    -Dollar reserves
    -West Germany
    -Exchange rate parity fluctuations
  -Japan
-Burns's recommendations
  -US bargaining position
    -Borrowing against West German Mark
    -US intervention to defend exchange rate
  -Common float
    -Failure
      -National float
-Weaknesses
  -West Germany
-US intervention
  -Obligation
    -Smithsonian Agreement
    -Letter to Brandt
    -Devaluation statement
    -Congress
      -Critique
        -Support for float
  -West Germany
    -Belief in US non-intervention
-New York bankers
  -Alfred Hayes
  -Support for US intervention
    -Reasons
      -Stable currency markets
      -Speculation

European integration
  -Kissinger’s viewpoint
    -Desirability
US intervention
- Impact on European moves for common currency
  - Delay

Europe’s common currency
- Difficulty
  - Exchange rate parity
    - Italy, Great Britain
- Crisis
  - German cooperation with US

US intervention
- Economic impact

US policy toward common float
- Kissinger's concerns over inaction
  - European independence, unity
  - Impact on Atlantic alliance
- Kissinger's recommendation
  - Letter from President
    - Atlantic unity
    - Alerting Japan
- US intervention to defend exchange rate
  - Kissinger’s recommendation
- US support of Europe’s proposal
  - US interests
  - Shultz
- US rejection of fait acompli
  - Brandt’s letter
  - Heath’s response
-Japan

European moves toward common float
- France
  - Anti-American rhetoric
  - European independence
- West German actions
  - Belief in US non-intervention
- Great Britain
  - Floating exchange
  - Support for fixed exchange in Europe

President’s letter to Brandt, Heath
- Intervention options
  - Impact on terms of trade
- Congress
  - Reaction
    - Currency swaps
    - Risks
    - Costs
  - Burns's forthcoming testimony
    - Exchange rate parity
    - Price of gold
- Non-intervention option
  - US bargaining position
  - European moves toward common float
    - Disagreement
    - Failure
  - West Germany
    - Consultation with US
    - Defense of rate parity
    - France’s position compared to US

Shultz’s view of US intervention
- Burns’s position
- Flexible exchange rates
- Burns’s position
  - Non-intervention
    - Leverage
-Flexible negotiating position

US policy toward common float
- Political implications
  - Domestic
    - New York bankers
    - View of nation
  - US leadership
    - US interest in a divided Europe
- President's letter to Brandt
  - Need for consultations
  - Europe’s skepticism
    - Independent action
  - US intervention
  - Conditions
    - Europe’s response
- Heath, Japan
- US assertion of leadership
- Consultation with US
  - Leverage in other negotiations
    - Mutual and Balanced Force Reductions [MBFR], Nuclear agreement

US relations with Europe
- US economic strengths
- US interests

Kissinger’s interpretation of Brandt's letter
- Heath
  - Deal
- US intervention
  - Europe’s rejection
  - West Germany
    - Need to float currency
  - Brandt’s promise
    - Blame on US

US intervention
- Imposition compared to offer
-Europe’s response
  -Float, consultation with US
  -US negotiating leverage

President's letter to Brandt
  -Support for European integration
    -Impact on Atlantic alliance
  -Unilateral decisions
    -US, Japan
  -Common float
    -US input
      -Intervention
  -Japan
  -Brandt
    -Agreement without US support
    -Dealings with France
  -Heath
    -Nuclear issues
    -Dealings with President

US intervention in monetary system
  -Shultz’s viewpoint
    -Exchange rates
    -Need for convertibility
    -Equilibrium
      -France’s opposition
        -US military and aid operations, investments
    -Separation of trade from monetary problems

President's letters to Heath, Brandt, and Japan
  -Importance
  -Kissinger’s recommendations
    -European alternatives
  -Responses by Europeans
    -Intervention
  -Advantages of European initiative
  -Question about intervention
    -US responses
  -Advantage of European initiative
-Compensation for US
-Europe’s position specified
  -Intervention, float
  -Intervention

European float of currency
  -Workability
    -Chances
  -West Germany, France, Belgium, Netherlands, Luxembourg float
    -Workability
      -Chances
  -Brandt
    -Problems
      -Great Britain’s response
    -US bailout
  -European integration
    -Failure
      -US response

Letter to Brandt
  -Alternatives to common float
    -US support

European integration
  -US policy toward
    -Official
    -Unofficial
  -Steps toward common economic policy
    -Action only by pressure
  -US support
    -Economic compared to defense integration
    -Working against US interests

President's letter to Brandt
  -Draft
    -Kissinger and Shultz

Shultz's trip
  -Europe and USSR
Conversation No. 868-15 (cont’d)

-Advisability
  -Length

-Energy, tax, trade issues
  -Postponement
  -Shultz’s return from Europe
-Shultz’s trip to USSR
  -Impact

Most Favored Nation status [MFN] for USSR
  -Helmut (“Hal”) Sonnenfeldt’s concern
-Shultz's talks with Jacob K. Javits
  -Trade bill
  -Jackson Amendment
    -Senate supporters
-Presdent's request for authority
  -Congressional veto power
    -Advantages
-Jackson Amendment
  -Javits’s recommendations
-Sonnenfeldt’s concern
  -Kissinger’s critique
    -USSR
      -President’s support

Shultz’s trip
  -Advantages
  -Consultation with Europeans
-Problems
    -Congressional vetoes
-Kissinger’s viewpoint
  -Postponement
    -Letters

Kissinger left at 2:07 pm.

William E. Simon
  -Treasury Department
  -Abilities
Shultz left at 2:07 pm.

Date: March 3, 1973
Time: Unknown between 2:07 pm and 2:45 pm
Location: Oval Office

The President met with Manolo Sanchez at an unknown time after 2:07 pm.

*****************************************************************
[Begin segment reviewed under deed of gift]

President’s schedule

[End segment reviewed under deed of gift]
*****************************************************************

Sanchez left at an unknown time before 2:45 pm.

Date: March 3, 1973
Time: Unknown between 2:07 pm and 2:45 pm
Location: Oval Office

The President met with Manolo Sanchez at an unknown time after 2:07 pm.

*****************************************************************
[Begin segment reviewed under deed of gift]

Help [?]
Sanchez left at an unknown time before 2:45 pm.

Date: March 3, 1973
Time: 2:45 pm
Location: Oval Office

The President met with Stephen B. Bull.

[First name unknown] Sullivan

Schedule
  -Press [?]

Envelopes
  -Number
  -Invitation [?]

Charles G. ("Bebe") Rebozo's arrival
  -Time

Paintings of President, Thelma C. ("Pat") Nixon
  -Rose Mary Woods’s office
  -Mrs. Nixon’s birthday present

Julie Nixon Eisenhower
  -Camp David
    -Woods’s invitation
    -Trip to Washington

Ambassador Rolf Pauls of West Germany
  -Future assignment
Conversation No. 868-17 (cont’d)

-Peoples' Republic of China [PRC]
- Peking
- Farewell party
  - Henry A. Kissinger
  - William P. Rogers
  - Press Club

President's departure from Oval Office

H. R. ("Bob") Haldeman
  - Meeting with President

Bull left at an unknown time before 2:45 pm.

Conversation No. 868-18

Date: March 3, 1973
Time: 2:45 pm – 3:27 pm
Location: Oval Office

The President met with H. R. ("Bob") Haldeman at 2:45 pm.

Press
  - Radio address
  - Subject
    - Crime
  - Dates

President's schedule
  - Trip to California
  - Baseball game
    - President's attendance
    - Pittsburgh
    - Roberto Clemente
    - President's appearance at opener
      - Timing
      - Benefits
-Trip to California
-Return for baseball game
-Easter
-Trip to Florida
-Congressional recess
-Senate
-House
-Time off
-Loose schedule
-Baseball game
-Trip to Pittsburgh
-Overnight stay
-Stop in Chicago
-Return to Washington
-Trip to Pittsburgh

George P. Shultz's trip to Europe

President's schedule
-Meeting on international monetary matters
-Need for time off
-Interruptions

George H. W. Bush
-Lunch at Alibi Club
-Number of members
-Alibi Club
-Clubhouse
-Meal
-Luncheon
-Guests
-Adm. Thomas H. Moorer
-William P. Clements, Jr.
-Potter Stewart
-Pat Wilson
-William E. Brock, III
-Clarence J. (“Bud”) Brown
-Gillespie V. (“Sonny”) Montgomery
-Frank E. Fitzsimmons
-Spiro T. Agnew
-Presidential experiences as Vice President
-Value
  -Talk
  -Level of intelligence
-Moorer's talk
  -Talk on Prisoners of war [POWs]
  -Credit to President on Vietnam peace settlement and POW return
-May 8, 1972 decision
-December 1972 bombing
-Criticism of press
-Use of B-52s
  -Reasons
    -Precision
    -Speed
    -Devastation
  -Effectiveness
-POWs
-Value of luncheon
  -Maurice H. Stans, Henry Crown
-Cross section of guests

December 1972 bombing
  -Compared to May 8, 1972 decision
  -Difficulty of decision
    -Support for President
    -Public expectations
  -Number of flights
    -President’s desire to continue
-Moorer's talk
  -Effectiveness
    -North Vietnam’s air defenses
-Air Force morale
  -Victory
    -Settlement

Personnel appointments
  -Backlog of vacancies
  -Number
Conversation No. 868-18 (cont’d)

-Executive level
-Difficulties
-Lists of candidates
-Lower levels
  -Difficulty filling
  -Italian-Americans
  -Polish-Americans
  -Quotas
  -Italian, Polish, Mexican-Americans
-Frederic V. Malek
-Managers
-Ethnics

Henry A. Kissinger
  -Articles by Joseph C. Kraft and Hugh S. Sidey
  -Conciliatory attitudes toward President
    -Reasons
      -Favor
      -Success of President's policies

Press Corps
  -Public consensus
  -William F. Buckley, Jr.
  -Other journalists

Reorganizations
  -John A. Volpe
  -Peter G. Peterson
    -Problems
  -Lower levels
    -Problems
    -Loyalists
  -Pat Wilson
    -Talk with Bush's brother
      -Xerox Company
        -Reputation as Democrats

Second administration
  -"Compassion gap"
Flag at half mast

White House social affairs
- Dinners
  - White House Correspondents
  - Radio correspondents
    - Scheduling
    - Advantages
      - Compared to Correspondents dinner
  - Gridiron
    - Richard ("Dick") Wilson
    - President's support
      - President’s appearance
        - Compared to 1962, 1963
    - Bush
      - Appearance
      - Sense of humor
  - George S. McGovern
    - Jokes
      - Hollywood writers
      - Viciousness
      - Voice quality
- Evening at White House
  - Rose Mary Woods
    - Meeting with Haldeman
      - Rowan and Martin
        - Paul W. Keyes

President's schedule
- Burden
- Bills before Congress
  - Administration losses
    - Democrats
John D. Ehrlichman
   -Congressional relations
   -William E. Timmons

White House social affairs
   -Evening at White House
     -Scheduling
     -State dinner for Giulio Andreotti’s visit

**Manolo Sanchez entered at an unknown time after 2:45 pm.**

President to Executive Office Building [EOB]

**Sanchez left at an unknown time before 3:27 pm.**

White House social affairs
   -Diplomatic reception
     -William P. Rogers
       -Dinner in March
         -Dress
     -Scheduling
       -April
       -Rogers’s reception
       -Fall
       -September
       -Weather
     -Dean of Diplomatic Corps, Rogers’s knowledge
   -Rogers dinner
     -White House staff
     -Cabinet officers
   -Evenings at White House
     -Scheduling
     -Invitations
       -Finance people
       -Young people
   -Church services
     -Scheduling
   -POW function
Conversations No. 868-18 (cont’d)

-Julie Nixon Eisenhower
   -Outside function suggestion
-Dinner
-Reception
   -Meeting with President
   -Entertainment
      -Boston Pops
      -Variety show
      -Leslie T. (“Bob”) Hope
      -Celebrities
      -Bands, dancing
      -Tents
-Dinner on terrace
-Reception at White House
-Number of guests
   -Congress members
      -Invitations
   -Celebrities
      -Loyalists
      -Cary Grant
      -Richard (“Red”) Skelton
-Jane Fonda
   -POWs
-Receiving line
   -Photographs
   -Mementoes
      -Cuff links
      -Pins
-Gifts
-Place cards
-Matches
-Early start
   -Diplomatic reception delay
-Number of events
   -1973 compared with 1974
-Evening at the White House, church services
-Publicity
-Early Start
-Burst
Haldeman left at 3:27 pm.

Conversation No. 868-19

Date: March 3, 1973
Time: 3:27 pm
Location: Oval Office

The President met with Stephen B. Bull.

Ronald L. Ziegler
-Meeting with President

Bull left at 3:27 pm.

Conversation No. 868-20

Date: March 3, 1973
Time: Unknown between 3:27 pm and 3:45 pm
Location: Oval Office

The President met with Ronald L. Ziegler.

Ronald L. Ziegler's day

Quadriad meeting
-News stories
-Length
-Meetings with Henry A. Kissinger
-Press coverage
-Arrangements
-Local stations

Peter J. Brennan visit to accident site
-Apartment building
Coverage

*New York Times* editorial
- Support for President’s statement on blackmail, ransom
  - Khartoum, Sudan incident
  - President as example to other world leaders

US acceding to terrorist demands
- Impact on diplomatic corps
  - Kidnapping

Press relations
- Television [TV] coverage
  - President’s statements
    - Press conference
    - National memorial
    - Timing
  - Press conferences
    - Location
      - Press Room, East Room
    - Advantages
- TV coverage
  - Networks compared to local stations
    - Channel 5, Metro Media
    - Extensive coverage, footage
  - Network commentators

Watergate
- TV coverage
  - John W. Dean, III
    - Testimony
  - Administration’s view
    - Ziegler
    - Patrick J. Buchanan
    - William L. Safire
- Dean’s statement
  - President’s approval
  - Congressional investigation
    - Past cases
This conversation was cut off at an unknown time before 3:45 pm.