



H. R. Haldeman Diaries Collection, January 18, 1969 – April 30, 1973

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Tuesday, May 5.

Another day of reaction. President had his big meetings with Congressional leaders - the House and Senate Armed Forces Committees for breakfast and the House and Senate Foreign Relations Committees at 5:00. Both covered military briefings on progress so far - some darn good news regarding materiel discovered - and President really pushing to get this out. President did superb job at each meeting of presenting his case and the reasons behind it. Questioning was tough but he handled very coolly. Probably didn't change any minds - but at least he met with them and told his story.

Big problem today is the whole student disorder situation. Not much hard news or specific developments but a lot of planning for strikes and marches for the rest of the week. Reaction very tough to the four killed at Kent State yesterday. All our people trying to figure how best to handle, and whether President can perform any useful role.

President had a long meeting at noon with his top economic types - Kennedy, Shultz, Mayo, McCracken and Flanigan - regarding what seems to be a budding financial crisis, mainly because of major continuing drop in stock market. Got Fed to reduce margin requirement, made decision not to hold to balanced budget in '70, or '71 - will go ahead with deficit this year due to revenue shortfall instead of trying to recoup by accelerated tax collections, etc. President much more concerned with upgoing economy in fall because he feels that's the only chance to make gains in the elections, and that in turn is the only way ultimately to get control of the economy. President also met with Mexican-American Inter-parliamentary Conference in the Rose Garden. Spent most of the day at EOB pondering. Canceled the trip plans for the rest of the week and will go to Camp David. Everyone relieved he's not going to Atlanta.

Big thing now is to ride out all the crises with a show of cool strength - and no inflammation, but no waffling. Then to make one or two good firm moves to maintain leadership. Real test is how the Cambodia venture turns out. If it can be proclaimed as success and we can get out in six weeks, it will set him up pretty well for a while. If not, we're in for a bundle of trouble.