



White House Tapes of the Nixon Administration, 1971-1973

Richard Nixon Presidential Library and Museum, NARA Online Public Access Catalog Identifier: 597542

[Conversation No. 272-001](#)  
[Conversation No. 272-004](#)  
[Conversation No. 272-007](#)  
[Conversation No. 272-010](#)  
[Conversation No. 272-013](#)  
[Conversation No. 272-016](#)

[Conversation No. 272-002](#)  
[Conversation No. 272-005](#)  
[Conversation No. 272-008](#)  
[Conversation No. 272-011](#)  
[Conversation No. 272-014](#)  
[Conversation No. 272-017](#)

[Conversation No. 272-003](#)  
[Conversation No. 272-006](#)  
[Conversation No. 272-009](#)  
[Conversation No. 272-012](#)  
[Conversation No. 272-015](#)

[Conversation No. 272-001](#)

Date: August 9, 1971  
Time: Unknown between 12:55 pm and 1:48 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 1:48 pm.

[Conversation No. 272-002](#)

Date: August 9, 1971  
Time: Unknown between 12:55 pm and 1:48 pm  
Location: Executive Office Building

The President talked with an unknown person.

President's schedule

-Forthcoming meeting, August 10, 1971



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- Timing
- International monetary situation
  - Unknown person
    - Lunch
    - Possible attendance

[Conversation No. 272-003](#)

Date: August 9, 1971  
Time: Unknown between 12:55 pm and 1:48 pm  
Location: Executive Office Building

The President talked with the White House operator.

Request for a call to George P. Shultz

[Conversation No. 272-004](#)

Date: August 9, 1971  
Time: 1:48 pm - 1:58 pm  
Location: Executive Office Building

The President talked with George P. Shultz.

President's schedule  
-Forthcoming meeting

An unknown person entered at an unknown time between 1:48 pm and 1:58 pm.

Unknown activity

The unknown person left at an unknown time between 1:48 pm and 1:58 pm.



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International monetary situation

- Status
- John B. Connally
  - Texas
- Pressure for action
  - Perception of crisis
  - Paul A. Volcker

Pending legislation

- Possible vetoes
  - Department of Health, Education and Welfare [HEW]
- Sustaining vote in Congress
  - Chance
- Unknown person
  - Political support
- Forthcoming meeting

National economy

- Retail sales
- President's schedule

[Conversation No. 272-005](#)

Date: August 9, 1971

Time: Unknown between 1:58 pm and 2:01 pm

Location: Executive Office Building

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

President's schedule

- Forthcoming meeting
  - Haldeman and John B. Connally



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[Conversation No. 272-006](#)

Date: August 9, 1971  
Time: 2:01 pm - 2:02 pm  
Location: Executive Office Building

Alexander P. Butterfield talked with the President.

President's schedule

[Conversation No. 272-007](#)

Date: August 9, 1971  
Time: Unknown between 2:02 pm and 2:15 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

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*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]*

[Personal Returnable]

[272-007-w001]

[Duration: 40s]

Request  
-Glasses

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Sanchez left at an unknown time before 2:15 pm.



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[Conversation No. 272-008](#)

Date: August 9, 1971  
Time: Unknown between 2:02 pm and 2:15 pm  
Location: Executive Office Building

The President talked with Rose Mary Woods.

- President's previous trip to New Hampshire and Maine
  - Minot Island
    - Thank you letter from the President
    - Jack J. Dreyfus
    - Presidential gifts

\*\*\*\*\*

*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]*

[Personal Returnable]  
[272-008-w001]  
[Duration: 1m 20s]

- President's previous trip to New Hampshire and Maine
  - Minot Island
    - Weather
    - Walks

Tricia Nixon Cox's schedule

Julie Nixon Eisenhower's schedule

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John B. Connally

Arthur F. Burns



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Woods' forthcoming conversation with H. R. ("Bob") Haldeman

Appointment

- Unknown man
  - Recommendation
  - Nomination
  - Herbert G. Klein

[Conversation No. 272-009](#)

Date: August 9, 1971

Time: 2:15 pm - 2:55 pm

Location: Executive Office Building

The President met with Stephen B. Bull.

President's schedule

- John B. Connally

Bull left at an unknown time before 2:30 pm.

Connally entered at 2:15 pm.

Henry S. Reuss

- Report
  - Treasury Department's response
  - Loan negotiation

International monetary situation

- Currency exchanges
  - Figures
    - Switzerland
    - Great Britain
    - France
    - Belgium
    - Japan



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- Italy
  - Lira
    - Ceiling against dollar
  - Vatican
    - Gold
- Forthcoming administration actions
  - Possible leak
    - George P. Shultz, Peter G. Peterson, Paul A. Volcker, Paul W. McCracken, John N. Mitchell
    - Newspaper story
  - Timing
  - Risks
    - Assets
      - Switzerland
      - Gold
      - Erosion
- International and national mood
  - Volcker
  - Possible change
    - Consequence
- Possible closing of gold window
  - International Monetary Fund [IMF]
  - Relationship to President's program
  - President's possible actions
    - Consequences
      - International markets
- Possible leak
  - Paul Scott
  - Drew Pearson
  - Connally, Shultz, and the President
  - Peterson
    - H. R. ("Bob") Haldeman
    - Conversation with Connally, August 9, 1971
      - Connally's conversation with Wilbur D. Mills
    - Devaluation
    - Japan
      - Trade
      - Steel and textiles
- Staff inquiries



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- Consequences
- Peterson
- Handling
- President's possible program
- Research
  - Import tax, excise tax, investment tax credit
  - Wage and price freeze

Federal budget

- Shultz
- Possible vetoes
  - Department of Health, Education, and Welfare [HEW]

The President talked with Manolo Sanchez [?] at an unknown time between 2:15 pm and 2:30 pm.

Request for Sanchez [?]

[End of telephone conversation]

Sanchez entered at an unknown time after 2:15 pm.

Refreshments

Sanchez left at an unknown time before 2:30 pm.

President's schedule

- Meeting with Raymond K. Price, Jr. [?] and [Forename unknown] Eisenhower [?]

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*[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 04/04/2019.]*

[Unintelligible]  
 [272-009-w001]  
 [Duration: 45s]

President's schedule





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- Meeting with Raymond K. Price, Jr. and [first name unknown] Eisenhower [?]
- Quiet

\*\*\*\*\*

Vietnam

- Press conference, August 4, 1971
- Negotiations
  - Channels
  - State Department
  - Defense Department

People's Republic of China [PRC]

Leaks

- New York Times*

Haldeman entered at 2:30 pm.

- Paul Scott's article
  - Previous stories
  - Instructions for Haldeman
  - Peterson
    - Export rebate
    - Meeting with Shultz, Volcker, and McCracken
    - Gold window closing
    - Knowledge of President's program
    - Administration response
- Treasury Department
  - Council of Economic Advisors [CEA]
    - Volcker's meeting with Connally
    - McCracken
- Peterson
  - Mills
  - McCracken
- Peterson
- CEA



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- Shultz
- Crisis with German Deutsche Mark [May 1971]
  - Arthur F. Burns
  - Charlie Kunz [sp?]
  - Dollar contingency plan
- Scott's stories
  - Henry A. Kissinger
  - Scott
- Peterson
  - Conversation with Haldeman
  - Press relations
- Joint Subcommittee request
- Peterson
- President's program
  - Haldeman's role
  - Peterson's role
    - Import tax, investment tax credit, wage and price freeze
  - McCracken's conversation with the President
    - Dollar flotation
  - Burns
  - Connally's conversation with the President
- Currency transactions
  - Swiss
    - Figure
  - Possible panic
- Vietnam, PRC
- Peterson
- McCracken
- Haldeman's forthcoming calls
  - McCracken, Peterson
- Scott's story
  - Peterson's knowledge
    - Connally's conversation with Peterson
  - Previous story
    - Foreign affairs
      - CEA
    - National Security Council [NSC]
    - Economies



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### Haldeman left at 2:45pm.

#### Anti-trust laws

- Possible amendments
  - Strategic materials
    - Bauxite, tin, platinum, chrome
- Possible energy crisis
  - Europe
    - Middle Eastern oil
    - Possible encouragement of expropriation of US companies
- Constraints on competition
  - Foreign government action
    - Connally's meeting, August 8, 1971
      - Texas Eastern
      - John K. Jamieson of Standard Oil
      - John D. Harper, Chairman of Alcoa Corporation
      - George B.D. Peterson of Alcoa
      - Ed Speer of US Steel
      - Baxter Goodrich of Texas Eastern
    - Japanese and Italian Steel companies
      - Speer's concern
    - French aluminum industry
      - Harper's concern
    - General Agreement on Tariffs and Trade [GATT]
    - Editorials concerning free trade
      - Liberals
      - New York Times*
        - Nixon□ Round
      - "Kennedy round"
    - French aluminum company

#### Economy

- International monetary crisis
- President's program
  - Status
  - Timing of announcement

#### Anti-trust laws

- Possible changes



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- Mitchell
  - Roy Ingrams, assistant General Counsel at Treasury Department
- Volcker's conversation with Burns
- Burns' view
  - Possible conversation Europeans
- Volcker's view
- Europeans' possible actions
  - French
    - Gold
    - Germans
    - British
    - French
- Volcker's conversation with Connally
- France
  - Japan
- Possible conversation with Europeans and Japan
  - Burns
    - Wage and price freeze
- Connally's schedule

Connally left at 2:55 pm.

[Conversation No. 272-010](#)

Date: August 11, 1971  
Time: Unknown between 1:43 pm and 2:54 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 2:54 pm.



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[Conversation No. 272-011](#)

Date: August 11, 1971  
Time: Unknown between 1:43 pm and 2:54 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

President's schedule

Sanchez left at an unknown time before 2:54 pm.

[Conversation No. 272-012](#)

Date: August 11, 1971  
Time: 2:54 pm  
Location: Executive Office Building

Henry A. Kissinger talked with the President.

President's schedule

- Meeting with Kissinger
- President's forthcoming call to Kissinger or Alexander M. Haig, Jr.

[Conversation No. 272-013](#)

Date: August 11, 1971  
Time: 3:12 pm - 3:45 pm  
Location: Executive Office Building

The President met with Henry A. Kissinger.



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President's schedule

- Stephen B. Bull's call to Kissinger
  - Forthcoming meeting
    - Itinerary
      - India-Pakistan
        - Refugees
        - India
          - People's Republic of China [PRC]

Thomas H. Moorer, Robert E. Cushman, John N. Irwin, Maurice J. Williams, Joseph J. Sisco, and Armistead I. Selden, Jr. entered at an unknown time after 3:12 pm.

[General conversation]

- San Clemente

India and Pakistan

- US policy
  - Avoidance of war
  - Media
  - Humanitarian aid
  - Pakistan
  - Refugees
    - United Nations [UN]
  - President's conversation with Indian Ambassador
  - Economic aid
- Political aspects
  - National interests
    - War
      - India
      - Pakistan
      - Union of Soviet Socialist Republics [USSR]
  - US
    - PRC
- Pakistan
- India
- Agha Muhammad Yahya Khan
- Refugees
  - India



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- US policy
- USSR
- US policy
  - State Department
    - Instructions fro Sisco
  - Need to avoid war
    - Neutrality
  - Consequences of possible war
    - President's possible television appearance
      - Appeal to Congress for economic aid cut-off
  - Summarized
    - Economic aid
    - USSR
    - Need to avoid war
    - Restraint
- Yahya Khan
  - US policy
- Joseph S. Farland
  - Yahya Khan
- India
  - Policy
    - Independent Bangladesh
      - Means
    - Soviet-Indian Friendship Treaty
      - USSR
        - Visit by Andrei A. Gromyko to India
    - Support for guerilla activity
    - Instability in East Pakistan
- Pakistan
  - Yahya Khan
    - Possible action
      - East Pakistan
      - India
  - US aid
  - Political situation
    - Impact on insurgency
- Military situation
  - Guerilla activity
- India



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- UN
- Refugees
- East Pakistan
- US policy
  - Peaceful outcome
  - Yahya Khan
    - Sheikh Mujibur Rahman
  - Pakistan's view
  - President's conversation with Farland
  - Political settlement
    - Relationship to refugees problem
    - East Bengal
      - Impact on Pakistan
      - India
        - Guerillas
        - Yahya Khan
        - Exiles in Calcutta
    - Farland
      - Analogy to Henry J. Tasca
      - Greece
- Williams' possible trip to Pakistan
  - Kissinger's conversations with Yahya Khan
    - Refugees
    - Political accommodation
  - Food distribution
  - Agency for International Development [AID]
- US policy
  - Political issue
    - Press
  - Yahya Khan
  - Press reports
    - The President's view

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*[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2012-004 & LPRN-T-MDR-2014-004. Segment declassified on 05/27/2015. Archivist: DR]*





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[National Security]

[272-013-w001]

[Duration: 16s]

India-Pakistan

- US Policy and the need to stay neutral
- India's policy
  - Agha Muhammad Yahya Khan's possible response

\*\*\*\*\*

India-Pakistan

- US Policy
  - Humanitarian relief
  - Refugees
  - Aid
    - Political accommodation
  - Possible conversation with Farland
    - Awami League
- US policy
  - Farland's role
    - State Department
  - Refugees
- UN
  - Refugee relief
    - Secretary of State
    - Contributions
      - Figures
    - India
  - Forthcoming report for President

Kissinger, et al. left at 3:45 pm.

[Conversation No. 272-014](#)



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Date: August 11, 1971  
Time: Unknown between 3:45 pm and 3:52 pm  
Location: Executive Office Building

The President talked with George P. Shultz.

President's schedule  
-Meeting with Shultz and Raymond K. Price, Jr.  
-Peter G. Peterson

Peter M. Flanigan's schedule

President's schedule  
-Shultz's forthcoming conversation with Peterson

National security powers  
-Textiles  
-John N. Mitchell  
-Flanigan

[Conversation No. 272-015](#)

Date: August 11, 1971  
Time: Unknown between 3:45 pm and 3:52 pm  
Location: Executive Office Building

The President met with Manolo Sanchez.

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*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019.  
Segment cleared for release.]*

[Personal Returnable]

[272-015-w001]

[Duration: 36s]

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Request

-Pipe

-Location

-Lincoln Room

\*\*\*\*\*

Sanchez left at an unknown time before 3:52 pm.

[Conversation No. 272-016](#)

Date: August 11, 1971

Time: 3:52 pm - 4:45 pm

Location: Executive Office Building

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

National economy

-Textiles

-Political problem

-South Carolina

-Possible import quotas

-John N. Mitchell, John B. Connally, Peter G. Peterson

-Peter M. Flanigan

-Expertise

-National security

-Steel industry

-Quota

-Congress

-William P. Rogers' negotiations

-Takeo Fukuda

Raymond K. Price, Jr. entered at 3:55 pm.



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- Mitchell's call to Haldeman
  - Peterson
  - Flanigan
  - Peterson
  - David M. Kennedy
  - Mitchell's memorandum
    - Legislation
    - Japan
  - Kennedy
    - Peterson
    - Appointment with the President
    - Return from Japan
    - Harry S. Dent
  - Flanigan
  - Peterson
  - Kennedy's, Connally's, Mitchell's view
  - Peterson's view
- Political issue
- Flanigan's schedule
- Instructions to Haldeman
  - Pull factions together
- Japan
  - State Department
  - Henry A. Kissinger
- Maurice H. Stans
  - Decision-making process
    - Kennedy
    - Mitchell
    - Kissinger
    - Kissinger's possible call to Connally
      - National Security Council [NSC]
- Rogers
  - Fukuda
- Congress
- Rogers
- Summit
  - Kissinger
  - Kennedy
- George P. Shultz



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- Administration's divisions
  - Need to pull together factions
- National security
  - NSC
    - Kennedy
  - Connally
  - Flanigan's role
  - Dent
    - Role
  - Dent's conversation with Mitchell
    - Quotas
      - Legislation
      - Kennedy

### President's forthcoming radio talks

- Geoffrey C. Shepard
  - Content
    - Theme
      - America's critics
  - Audience
  - Wording
    - Institutions
    - Jobs
    - Irrationality
      - Historical examples
        - Gold rush, carpet baggers, Joseph McCarthy
  - Content
    - Themes
      - America's critics
        - Public reaction
          - Demand for patriotic, upbeat message
    - Revision
  - Preparation
    - Price's role
      - President's assistance
      - Style and tone
  - Content
    - News
    - Timeliness



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- Length
- Forthcoming Labor Day speech
  - Dignity of work
  - President's conversation with Charles W. Colson
    - Labor
      - Congress of Industrial Organizations [CIO]
        - New York
  - Leader class□
  - Dignity of work
  - Content
    - Carl Sandburg
      - Literary themes
        - Prairie, railroads
- Audience
  - Women
- Women
  - Girls Nation convention remarks, August 6, 1971
  - Women's Liberation
  - Public roles
  - Yvonne (Vendroux) De Gaulle
    - Charles A.J.M. De Gaulle
    - Winston Churchill's book
      - Emperor Franz Josef of Austria
      - Emperor Maximilian of Mexico
      - Crown Prince Rudolf
      - Archduke Franz Ferdinand
      - Empress Elizabeth
      - Unknown Woman
  - Dignity of work
  - Madame Binh
  - Indira Gandhi
  - Golda Meir
  - Women's liberation
    - President's conversation with unknown woman
- Length
- Tone
- Preparation
  - Use of previous speeches
  - Shepard



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- July 3, 1971 speech Lincoln, Nebraska speech
- Theodore Roosevelt, Woodrow Wilson, Franklin D. Roosevelt, Harry S. Truman
- President's list of speeches
- Content
  - Programs
    - Environment
    - Revenue-sharing
      - President's Iowa speech
      - Response
  - Ideas
    - Statement regarding nurses
    - Wilson
- Length
- Content
  - Anecdotes

Stephen B. Bull entered at an unknown time after 3:55 pm.

- President's schedule
  - Shultz

Bull left at an unknown time before 4:45 pm.

- President's forthcoming radio talks
  - Content
    - Themes
      - Economy
      - Materialism
      - Dorothy L. Sayers
        - Unknown book
      - John J. McLaughlin
        - Unknown group
        - Patriotism
    - Religion
    - Veterans of Foreign Wars [VFW]
    - Cheer lines
    - Religion
    - Education



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- Preparation
  - Timing
  - Draft
- Viewing by President

President's schedule

- August 12, 1971
  - Visit to Wolf Trap Farm
- August 13, 1971
  - NSC and Service Secretaries meeting
  - Arthur F. Burns meeting
- NSC meeting
- Burns' meeting
- Drafts

President's forthcoming radio talks

- Content
  - Themes
    - Patriotism
    - Public temper
      - Changes since 1968
    - American spirit
    - Dignity of work
      - William L. Safire
      - Sayers
- Preparation
  - President's schedule
  - Drafts
- Importance
- Preparation

Haldeman and Price left at 4:45 pm.

[Conversation No. 272-017](#)

Date: August 11, 1971  
Time: 4:45 pm - 6:31 pm





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Location: Executive Office Building

The President met with George P. Shultz.

President's economic program

-Developments

-William P. Rogers' call to Shultz, August 11, 1971

-Import surcharge

John T. Dunlop's article

-*New York Times*

-Paul W. McCracken

The President talked with the White House operator at an unknown time between 4:45 pm and 4:49 pm.

[Conversation No. 272-17A]

Request for a call to Dunlop

[End of telephone conversation]

President's economic program

-Leaks

-Structure

-Taxes

-Possible wage-price freeze

The President talked with Dunlop between 4:49 pm and 4:51 pm.

[Conversation No. 272-17B]

Dunlop's letter to *New York Times*

-Income policy

-President's meeting with Shultz

-McCracken

[End of telephone conversation]



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President's previous conversation with Dunlop

Dunlop

- Background
  - Harvard University
- Productivity Committee
- Age
- Meeting with the President
  - Manner
- Harvard University

Malfunctioning office equipment

Manolo Sanchez entered at an unknown time after 4:51 pm.

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*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]*

[Personal Returnable]  
[272-017-w001]  
[Duration: 9s]

Pipe

- Need cleaning

\*\*\*\*\*

Sanchez left at an unknown time before 5:10 pm.

President's economic program

- Possible wage and price freeze
  - Effects
    - Business confidence
    - International situation
    - Shock
- Council of Economic Advisors [CEA]



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- Pricing decisions
- National economy
  - Taxes
  - Vietnam War
  - Public confidence
    - Need to educate public
      - Steel
      - Inflation alerts
      - National Committee on Productivity
      - Construction trades
- Budget
  - 1969
- Recession
  - Compared to 1958

Sanchez entered at an unknown time after 4:51 pm.

\*\*\*\*\*

*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]*

[Personal Returnable]

[272-017-w002]

[Duration: 12s]

Pipe

- Problems with

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Sanchez left at an unknown time before 5:10 pm.

President's economic program

- Politics
  - President's conversations
    - Herbert Hoover
    - Dwight D. Eisenhower



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- Franklin D. Roosevelt's statements and actions
  - National Recovery Administration [NRA], Agricultural Adjustment Administration [AAA], Works Progress Administration [WPA], National Youth Administration [NYA]
- Soundness
- Arthur F. Burns' view
  - Markets
  - News media
    - John F. Kennedy's administration
      - Unemployment rate
      - Consumer Price Index [CPI]
      - Unemployment
    - Walter L. Cronkite, Jr.
      - Unemployment reporting
- Public confidence
- Possible float of dollar
  - Forthcoming meeting, September 1971
- Possible wage and price freeze
- Inflation
- Possible devaluation
  - Shultz's conversation with son
- Wage and price freeze
- Investment tax credit
- Possible import tax
- Possible float of dollar
  - Burns' view
- US position in world
  - Japan
  - Investment growth
  - Trade
  - Leader for peace
  - Trade
  - Need for economic leadership
    - Parallel to foreign affairs leadership
    - Closing gold window
      - Justification
      - Stabilization
  - International monetary system
    - International Monetary Fund [IMF]



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Henry A. Kissinger entered at 5:10 pm.

- US trading partners
- Economic leadership
  - Foreign affairs
    - People's Republic of China [PRC], Berlin
  - National interest
  - Tone
    - Avoiding crises
- Import tax, wage and price freeze, and investment tax credit
  - Balance of trade
  - Dollar problem
  - Relative value of economy
  - Closing gold window

Signing of Accidental War Agreement

- Kissinger's conversation with Anatoliy F. Dobrynin
  - Foreign minister level
  - William P. Rogers
    - Possible impact on PRC
- Andrei A. Gromyko
- Level
  - PRC
  - Gromyko
    - Arrival in Washington, DC
      - Timing
      - Unknown meeting
- President's instructions
  - Radio channel
- Dobrynin
- Rogers
- Vladimir Semenov
- PRC
  - Kissinger's forthcoming conversation with Chou En-lai
- Berlin

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*[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2014-016. Segment declassified on 01/12/2018. Archivist: DR]*

[National Security]

[272-017-w003]

[Duration: 24s]

Signing of Accidental War Agreement

-People's Republic of China [PRC]

-Prepared paragraphs

-Subsequent drafts

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US relations with Union of Soviet Socialist Republics [USSR]

-Kissinger's conversation with Robert Anderson of Richfield Oil

-Anderson's planned trip to USSR

-USSR attitude

-Cambodia

-President's forthcoming trip to PRC

President's forthcoming trip to PRC

-Reaction of Liberals and Conservatives

-W[illiam] A[verill] Harriman

-Speech

Kissinger's conversations with Dobrynin, August 11, 1971

-Tone

-Need for secrecy

India-Pakistan

-President's previous meeting

-Joseph J. Sisco

-Joseph S. Farland

-Agha Muhommad Yahya Khan

-Political accommodation

-Risk

-India



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- Refugee policy
- President's previous meeting

President's Economic Program

- Textiles
  - President's Conversation with H. R. ("Bob") Haldeman
  - Views of John N. Mitchell, David M. Kennedy, John B. Connally
    - National security argument
  - Peter G. Peterson, Rogers
  - Kissinger's forthcoming calls to Mitchell and Connally
    - National security argument
      - Consequence
        - Steel
  - Possible legislation
    - Mitchell
  - Development of administration's program
    - Forthcoming meeting
      - David M. Kennedy
    - Need for consensus
    - Peterson's role
    - Japan
      - PRC
  - President's conversation with Peter M. Flanigan
    - Rogers
    - Takeo Fukuda
      - Comparison to Eisaku Sato
  - Kissinger's conversation with Rogers
  - Unknown Emissary
    - Forthcoming visit to US
      - The President's instructor
      - Leon H. Keyserling
  - President's possible conversation with Fukuda

Kissinger's forthcoming conversations with Dobrynin and Rogers

Rogers

- October meeting with Gromyko

Kissinger left at 5:25 pm.



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President's Economic Program

- Textiles
  - Japan
    - Peterson
    - Fukuda
    - Possible US action
      - Quota bill
    - Possible import tax
- Possible import tax
  - Level
  - Rogers' view
  - Possible Japanese revaluation
- Convertibility of dollar to gold
  - Closing gold window
    - Relationship to relative currency value
      - International action
    - Floating exchange rates
      - Canada, Germany, Switzerland
      - Japan
        - Dollar accumulation
        - Revaluation
- Possible negotiations concerning exchange rates
  - Flexibility
  - Parity
- Possible devaluation
  - Possible import tax
    - Effect on trade
    - Controls
    - The President's powers
      - Congress
      - Kenneth W. Dam's research
- Politics
  - Convertibility of dollar to gold
    - Risk
  - Possible import tax
  - Possible investment tax credit
  - Possible wage and price freeze
  - Explanation





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- International monetary situation
  - US equities
- Gold standard
  - Theodore Roosevelt
- Shultz's possible conversation with Connally
  - President's view
  - Possible Treasury Department response
- Stabilizing effect
  - Unilateral action
    - Wage and price freeze
    - Import tax
  - Congress
    - Investment tax credit
  - Immediate actions
    - Possible import quota
    - Wage and price freeze
- Import tax
  - Possible tariff increase
    - Textiles
      - Kennedy Round
    - Oil
  - Oil companies
    - Timing
      - 1972 election
    - Senators' vote on Lockheed
  - Ronald W. Reagan
  - Government revenue
  - International bankers
- Convertibility of dollar to gold
  - Renegotiation of exchange rate
    - Possible effects
      - Wage and price controls
      - Devaluation
- Possible devaluation
  - Interest rates
  - Effect
    - Interest rates
      - Fear of inflation
- Possible wage and price freeze



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- Administration
  - Justice Department
  - Exceptions
- Duration
  - Possible effect on retail sales
- Follow-up program
  - Possible board
  - Burns
  - Operation
    - Industry problems
      - Construction industry
    - Possible strikes
      - Longshoremen
      - Coal miners
      - Construction industry
- Cost of living increases
- Federal budget
  - Shultz's responsibilities
  - National defense
    - Timing
    - Appropriations
      - Figures
        - Shultz's conversation with David Packard
        - Melvin R. Laird, Joint Chiefs of Staff [JCS]
        - Necessity
        - President's foreign policy commitments
          - US-PRC relations, Berlin Agreement
          - Strategic Arms Limitation Treaty [SALT]
            - Progress
              - Timing
      - Middle East
      - SALT
      - Berlin
      - SALT
      - Shultz's conversation with Kissinger
- 1974
  - Navy
  - Air Force bases
  - Economy



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-1972 election

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 04/04/2019. Segment cleared for release.]

[Personal Returnable]

[272-017-w005]

[Duration: 1m 41s]

President's Foreign Policy

- Arthur F. Burns [?] negotiation
- 1972 election
  - Democratic candidates
    - Henry M. ("Scoop") Jackson
    - H. R. ("Bob") Haldeman's opinion
- Vietnam War

John V. Lindsay

- Nelson A. Rockefeller
- President's opinion

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President's economic program

- Federal budget
  - Statements
    - Federal employment
- Revenue estimates
  - Fiscal Year [FY] 1972
    - Figure
  - FY 1973
    - Figure
- Investment tax credit
  - Estimated revenue
    - FY 1972
      - Figure



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-FY 1973

-Figure

- Possible import tax
- Connally
- Family Assistance Program
- General revenue-sharing
- Federal pay increases
- Federal agency leasing
  - Real estate equipment
- Food stamp eligibility
- Rural loan program
- Water and sewer grants
- House Resolution [HR] 1
- Space program
  - Shuttle
  - Public relations
  - Shultz's request for memorandum
  - 1972 election
  - Employment
    - Skylab
      - Personnel
        - Houston Space Center
        - Cape Kennedy
- Moonshot

President's economic program

- Possible import tax
  - Senate
  - Haldeman
  - President's legal powers
  - Shultz's possible call to Rogers
- Possible congressional action
  - Wright Patman
  - Quota bill
  - Unknown law suit
- Shultz's possible call to Mitchell
- Federal pay raise
- Timing
  - Unemployment



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- President's schedule
  - California
  - Travel
- Burns
  - Suggestions
    - Meeting with central bankers
- Negotiation
- Burns
  - Japanese ambassador
  - Tariff
- President's possible television speech
  - Public relations
  - Content
- Timing
  - Treasury Department action
  - President's speech
  - Congress
- Shultz's possible call to Connally
  - President's forthcoming conversation with Burns, August 12, 1971
  - Timing of possible actions
- Convertibility of dollars to gold
  - Speech
  - Treasury Department
    - Announcement
- Timing
- Shultz's possible call to Connally
- Federal budget
  - H R 1
  - Revenue sharing
  - Federal employment
    - Possible pay cuts
  - Rural Electrification Administration [REA]
    - Lobby
  - Federal employment
    - Figure
    - Civilian and military
      - Cuts
  - H. R. 1 and revenue sharing
    - John D. Ehrlichman



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-Statement

- Shultz's possible call to Connally
- Federal budget
  - Possible federal hiring freeze
- Shultz's possible conversation with Connally
  - Timing of announcement
- Possible import tax
- US position in world

School desegregation

- South Carolina
  - Bob Davis' statement
  - Elliot L. Richardson's statement
  - School board
  - Plan in Columbia
    - Busing
    - Department of Health, Education, and Welfare [HEW]
- Administration's position

The President and Shultz left at 6:31 pm.