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IMF Legislation

With the House vote now anticipated shortly after the July 4 recess, it is necessary to generate maximum White House support to assure a favorable vote. Thus far, senior Treasury officials have testified before House Committees on this issue 7 times; and have met with 123 members, many on several occasions. In spite of these efforts, resistance remains strong.

Democrats continue to insist on political protection in the form of visible Presidential involvement and Republican votes before they will vote. Republicans continue to shy away from the issue.

Schedule

House Rules Committee	-	July 12
Housing bill to House Floor	-	July 13-14
IMF authorization to House Floor	-	July 14 or 19
Supplemental Appropriations Conference	-	
		possible week of July 12
Conference Report to House Floor	-	hopefully following IMF authorization

Treasury will continue to meet Members individually and collectively and to maintain phone contacts with offices.

Proposed White House Support

- 1) Presidential meetings with 70-80 Members July 12
- 2) Presidential speech on international economy, US leadership and IMF
- 3) Presidential Saturday broadcast - July 9
- 4) White House meetings with business/export groups before July 4
- 5) President meeting/call with O'Neill and Democratic leadership on Hill, followed by meeting with Republican Conference just before vote
- 6) Presidential letter to all Members
- 7) Selected phone calls by President and White House staff



12 JUL 1983

THE DEPUTY SECRETARY OF THE TREASURY

WASHINGTON, D.C. 20220

July 11, 1983

MEMORANDUM FOR: JAMES BAKER
MICHAEL DEAVER
✓ EDWIN MEESE
WILLIAM CLARK

FROM : R. T. McNamar *R.T.M.*

SUBJECT : President's July 16 Radio Address:
IMF Funding Increase

The Floor vote in the House of Representatives is now scheduled for Thursday, July 21. As you know, it is important that the President restate his commitment to the IMF quota increase. The leadership of the opposition to the passage of the quota increase comes from within the Republican party.

Our view is that without this level of visible Presidential support, there is a substantial probability that the authorization bill will not pass. A negative vote on the quota increase could substantially undermine the President's international economic leadership so well established at Williamsburg, raise domestic leadership questions, and be extremely disruptive to the international financial markets, i.e. raise interest rates.

There are no policy disagreements within the Administration about this bill. The President has promised this bill in the State of the Union Address and written support letters.

Accordingly, we would like to reiterate our June 22 request that the Saturday radio address discuss the need for United States leadership in international financial and trade areas following Williamsburg.

We would appreciate consideration of this at a morning White House senior staff meeting as quickly as possible so that we may assist in drafting an appropriate address.

cc: C. Fuller
K. Duberstein
D. Gergen
L. Speakes
M. Baroody
A. McLaughlin
D. Thomas