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**WHORM Subject File Code:** IT044

(International Monetary Fund)

**Case file Number(s):** 073400-109999

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Current Status Details for SECL RECID: 073427CA
MAIN SUBCODE: IT044

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Review Status History

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For your files.

Gail Peterson

David L. Chew
Executive Assistant to the Secretary
room 3408
phone 566-5901
**TO:** PRESIDENT  
**FROM:** WHITE HOUSE/Fuller, Craig L.

**SUBJECT:** PRESIDENTIAL STATEMENT: IMF Quota Increase

**DUE DATE:** 7/14/83

**DATE**  
**FROM**  
**TO**  
**SUBSEQUENT ACTION TAKEN/REQUIRED**  
**DUE**  
**COPY TO**

**7/14/83**  
Received from White House draft incorporating changes from NEC and Treasury
CABINET AFFAIRS STAFFING MEMORANDUM

DATE: July 14, 1983   NUMBER: 073486CA   DUE BY: n/a

SUBJECT: PRESIDENTIAL STATEMENT: IMF Quota Issue

REMINDERS:

Please note this draft incorporates changes from NSC and Treasury.

RETURN TO:  

Craig L. Fuller  
Assistant to the President  
for Cabinet Affairs  
456-2823

Becky Norton Dunlop  
Director, Office of  
Cabinet Affairs  
456-2800
I have asked for congressional approval of the American share of an increase in lending resources for the International Monetary Fund (IMF). The Senate has already approved the request and the House will take up the measure next week.

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Some argue that increasing IMF resources is simply a way to bail-out big bankers who made imprudent loans. This is simply wrong. In fact, IMF involvement has brought greater, not less, participation by private banks. It is important to remember that the IMF makes no gifts, that it loans money to governments, and that it charges interest on its loan and assures that proper economic policies are in place to correct the problems and to assure that the loans are repaid.

All of this is very important to the American economy. In 1980, U.S. exports accounted for 19 percent of total production
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Therefore, I urge the House of Representatives to act favorably on this legislation. No legislation is more important to a healthy world economy and to a continuing economic recovery here in the United States.
CABINET AFFAIRS STAFFING MEMORANDUM

DATE: July 14, 1983        NUMBER: 073486CA        DUE BY: n/a

SUBJECT: RESIDENTIAL STATEMENT: IMF Quota Issue

ACTION FYI

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| Harper              |        |     |
| Jenkins             |        |     |
|                      |        |     |
| CCCT/Gunn           |        |     |
| CCEA/Porter         |        |     |
| CCFA/Boggs          |        |     |
| CCHR/Carleson       |        |     |
| CCLP/Uhlmann        |        |     |
| CCMA/Bledsoe        |        |     |
| CCNRE/Boggs         |        |     |

REMARKS:

Please note this draft incorporates changes from NSC and Treasury.

RETURN TO:        □ Craig L. Fuller
                  Assistant to the President
                  for Cabinet Affairs
                  456-2823

                  □ Becky Norton Dunlop
                  Director, Office of
                  Cabinet Affairs
                  456-2800
WHITE HOUSE STAFFING MEMORANDUM

DATE: July 14, 1983  ACTION/CONCURRENCE/COMMENT DUE BY: ---

SUBJECT: PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE (7/14, 12:00 draft)

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RESPONSE:

Richard G. Darman
Assistant to the President
PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE
THURSDAY, JULY 14, 1983

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Therefore, I urge the House of Representatives to act favorably on this legislation. No legislation now before the Congress is more important to a healthy world economy and to a continuing economic recovery here in the United States.
CABINET AFFAIRS STAFFING MEMORANDUM

DATE: July 13, 1983    NUMBER: 073486CA    DUE BY: 10 am, Thursday July 14

SUBJECT: PRESIDENTIAL STATEMENT: IMF Quota Issue

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ALL CABINET MEMBERS

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- CCLP/Uhlmann
- CCMA/Bledsoe
- CCNRE/Boggs

REMARKS:

Please forward comments/edits directly to Aram Bakshian (456-6266) by 10 am tomorrow, with an information copy to my office subsequent to your comments to him.

Thanks.

RETURN TO:  
- Craig L. Fuller  
  Assistant to the President for Cabinet Affairs  
  456-2823  

- Becky Norton Dunlop  
  Director, Office of Cabinet Affairs  
  456-2800
**WHITE HOUSE STAFFING MEMORANDUM**

**DATE:** July 13, 1983  
**ACTION/CONCURRENCE/COMMENT DUE BY:** July 14, 1983  

**SUBJECT:** PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE

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Please forward comments/edits directly to Aram Bakshian, with a copy to my office, by 10:00 tomorrow morning.

Thank you.

**RESPONSE:**

Richard G. Darman  
Assistant to the President  
Ext. 2702
PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE
THURSDAY, JULY 14, 1983

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WHITE HOUSE STAFFING MEMORANDUM

DATE: July 14, 1983
ACTION/CONCURRENCE/COMMENT DUE BY: 

SUBJECT: PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE (7/14, 12:00 draft)

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DEAVER

STOCKMAN

CLARK

DARMAN

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SUBJECT: PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE

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RESPONSE:

Richard G. Darman
Assistant to the President
Ext. 2702
PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE
THURSDAY, JULY 14, 1983

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Therefore, I urge the House of Representatives to act favorably on this legislation. No legislation is more important to a healthy world economy and to a continuing economic recovery here in the United States.
TO CLARK FROM DARMAN, R

KEYWORDS: IMF SPEECHES DARMAN REFERRAL

SUBJECT: PRES STATEMENT RE IMF QUOTA ISSUE 14 JUL

ACTION: MEMO KIMMITT TO BAKSHIAN DUE: 14 JUL 83 STATUS S FILES

FOR ACTION

BAILEY

FOR CONCURRENCE

SIMS

FOR INFO

LORD

ROBINSON

MYER

SHULL

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"sent by "lends"

COMMENTs DUE BY 14 JUL 10:00 AM

NO ANSWER TO PHONE CALL 19:30 13 JUL.

REF# LOG NSCIFID ( R / )

ACTION OFFICER (S) ASSIGNED ACTION REQUIRED DUE COPIES TO

NB C 7/14 phoned change to babahian office

C 7/14 need updated office

DISPATCH W/ATTCH FILE
WHITE HOUSE STAFFING MEMORANDUM

DATE: July 14, 1983 ACTION/CONCURRENCE/COMMENT DUE BY: ----

SUBJECT: PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE (7/14, 11:00 a.m. draft)

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REMARKS:
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Assistant to the President
Ext. 2702
PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE
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REMARKS:
Please forward comments/edits directly to Aram Bakshian, with a copy to my office, by 10:00 tomorrow morning.

Thank you.

RESPONSE: K

Richard G. Darman
Assistant to the President
Ext. 2702
WHITE HOUSE STAFFING MEMORANDUM

DATE: July 13, 1983 ACTION/CONCURRENCE/COMMENT DUE BY: July 14, 1983

SUBJECT: PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE

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PRESIDENTIAL STATEMENT: IMF QUOTA ISSUE
THURSDAY, JULY 14, 1983

I have asked for congressional approval of the American share of an increase in lending resources for the International Monetary Fund (IMF). The Senate has already approved the request and the House will take up the measure next week.

The IMF has been a cornerstone of U.S. foreign economic policy under Republican and Democratic Administrations for nearly 40 years, and it remains a cornerstone of the foreign economic policy of this Administration.

In the last decade the economy has witnessed soaring inflation and interest rates, plunging commodity prices, and worldwide recession. This has contributed to a major international debt problem which poses grave risks for the U.S. and world economies. We have formulated a strategy for dealing with this problem, and the IMF plays a key role in it.

Some argue that increasing IMF resources is simply a way to bail-out big bankers who made imprudent loans. This is wrong. In fact, IMF involvement has brought greater, not less participation by private banks. It is important to remember that the IMF makes no gifts, that it loans money to governments, and that it charges interest on its loan and assures that proper economic policies are in place to correct the problems and to assure that the loans are repaid.

All of this is very important to the American economy. In 1980, U.S. exports accounted for 19 percent of total production.
of goods and, during the decade of the seventies, export-related jobs rose 75 percent to over 5 million. The ability of the IMF to deal with the current strains in the international financial system will have a powerful impact on American exports and on American jobs. If the IMF is not in a position to help countries help themselves, our economic recovery could be aborted and unemployment start rising again.

Therefore, I urge the House of Representatives to act favorably on this legislation. No legislation is more important to a healthy world economy and to a continuing economic recovery here in the United States.
WHITE HOUSE STAFFING MEMORANDUM

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**WHITE HOUSE**
CORRESPONDENCE TRACKING WORKSHEET

**O - OUTGOING**
**H - INTERNAL**
**I - INCOMING**

**Date Correspondence Received (YY/MM/DD):** 09/30

**Name of Correspondent:** Gregory W. Carman

**Mi Mail Report**

**User Codes:** (A) _____ (B) _____ (C) _____

**Subject:** Writer attended the International Monetary Fund meeting in Toronto. Commanders Secretary Reagan and Secretary M. Namor for their outstanding performance at this meeting. Suggest appropriate recognition for same.

**ROUTE TO:**

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**ACTION CODES:**

A - Appropriate Action
B - Comment/Recommendation
D - Draft Response
F - Furnish Fact Sheet to be used as Enclosure
I - Info Copy Only/No Action Necessary
R - Direct Reply w/Copy
S - For Signature
X - Interim Reply

**DISPOSITION CODES:**

A - Answered
B - Non-Special Referral
C - Completed
S - Suspended

**FOR OUTGOING CORRESPONDENCE:**

Type of Response = Initials of Signer
Code = “A”
Completion Date = Date of Outgoing

**Comments:** NSCH 020 7396

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Keep this worksheet attached to the original incoming letter.
Send all routing updates to Central Reference (Room 75, OEOB).
Always return completed correspondence record to Central Files.
Refer questions about the correspondence tracking system to Central Reference, ext. 2590.
NATIONAL SECURITY COUNCIL

TO NSC/5:

No further reply is needed on 7396. Please send a copy of Conpermon Carmen's
message and Rubenstein's reply to Treasury.

Peter Scudder

CC: Nan Bailey
October 14, 1982

Dear Greg:

The President has asked me to thank you very much for your kind letter of September 27.

It was good of you to bring to the President's attention your words of commendation for the work of the Treasury Department officials at the recent International Monetary Fund Meeting in Toronto; and we appreciate your interest in seeing that recognition is provided for their efforts. I am also sharing your letter with the appropriate advisers here so that your thoughtful comments may receive full consideration.

With best wishes,

Sincerely,

Kenneth N. Duberstein
Assistant to the President

The Honorable Gregory W. Carman
House of Representatives
Washington, D.C. 20515

RMD/CMP/Lpt(KMD-6)

cc: w/copy of inc., Peter Sommer - for appropriate action
    w/copy of inc., Dennis Thomas, Office of Legis. Affairs,
    Dept. of the Treasury, Wash., D.C. 20220 – FYI

WH RECORDS MANAGEMENT HAS RETAINED ORIG. INC.
September 27, 1982

The President
The White House
Washington, DC 20500

Dear Mr. President,

I recently attended the International Monetary Fund Meeting in Toronto as a member of the U. S. Congressional Delegation.

Everyone from Treasury was outstanding. Secretary of the Treasury Regan and Deputy Secretary Tim McNamar were especially noteworthy negotiating on behalf of the United States.

We all have the right to be very proud of the work that was done on behalf of our country in Toronto. Please extend appropriate recognition to the individuals responsible for a job so exceptionally well done.

Respectfully,

Gregory W. Carman
Member of Congress
TO PRES
FROM CARMAN, GREGORY W
DUBERSTEIN, K

KEYWORDS: ECONOMICS

SUBJECT: COMMENDATION FOR WORK OF TREASURY OFFICIALS AT INTL MONETARY FUND MTG IN TORONTO

ACTION: ANY ACTION NECESSARY  DUE: 25 OCT 82  STATUS S  FILES

FOR ACTION  FOR CONCURRENCE  FOR INFO
SOMMER  NAU  BAILEY

COMMENTS

REF# 101569

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