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WITHDRAWAL SHEET

Ronald Reagan Library

Collection Name WHITE HOUSE OFFICE OF RECORDS MANAGEMENT
(WHORM): SUBJECT FILE

Withdrawer
DLB 1/3/2020

File Folder FO006-07 (206000-206106)

FOIA
F16-011

Box Number

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106

| ID | Doc Type | Document Description | No of Pages | Doc Date | Restrictions |
|--------|----------|----------------------|-------------|-----------|--------------|
| 244185 | PAPER | THEMATIC PAPER | 9 | 3/28/1984 | B1 |
| 244186 | PAPER | DUPLICATE OF #244185 | 9 | 3/28/1984 | B1 |

The above documents were not referred for declassification review at time of processing

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THE WHITE HOUSE
WASHINGTON

January 30, 1984

Call copy

C.F.

206105

F0006-01

TA

WS

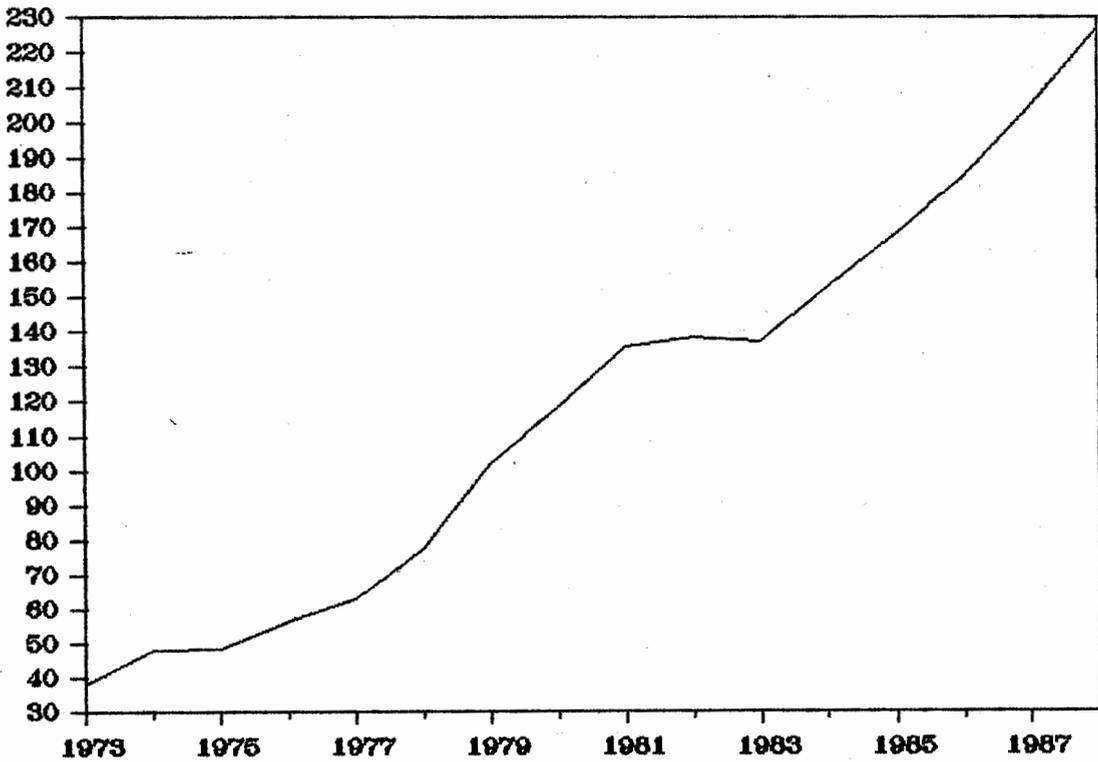
MEMORANDUM FOR RICHARD G. DARMAN
JOHN A. SVAHN

FROM: CRAIG L. FULLER

SUBJECT: Trade and Services

The current DRI forecast for trade activity is attached. It suggests that U.S. exports from the service industry will grow in 1984 and beyond after a period of leveling off during the past few years. Is there any way to take advantage of this phenomenon at the London Summit or elsewhere?

Services



US EXPORTS -- SERVICES
SOURCE:
DRI 1/29/84

TRADE SECTOR
 (Billions of Current Dollars)
 As of January 29, 1984

| | History 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 | 1980 | 1981 |
|--------------------------------|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|
| TRADE BALANCE (EXP - IMP) | 14.2 | 13.4 | 26.8 | 13.8 | -4.0 | -1.1 | 13.2 | 23.9 | 26.3 |
| EXPORTS | 109.6 | 146.2 | 154.9 | 170.9 | 182.7 | 218.7 | 281.4 | 338.8 | 368.8 |
| Goods | 71.4 | 98.2 | 106.6 | 114.4 | 119.7 | 140.9 | 179.2 | 220.1 | 232.6 |
| Services | 38.2 | 48.0 | 48.3 | 56.5 | 63.0 | 77.8 | 102.2 | 118.7 | 136.1 |
| IMPORTS | 95.4 | 132.8 | 128.1 | 157.1 | 186.7 | 219.8 | 268.1 | 314.8 | 342.5 |
| Goods | 70.5 | 103.4 | 97.9 | 123.4 | 150.2 | 174.5 | 209.4 | 244.2 | 261.1 |
| Services | 24.9 | 29.4 | 30.3 | 33.7 | 36.6 | 45.3 | 58.7 | 70.6 | 81.4 |
| Exchange Rate (Jun '70 = 1.00) | 0.8 | 0.9 | 0.9 | 0.9 | 0.9 | 0.8 | 0.8 | 0.8 | 0.9 |
| Annual % Change | -5.9 | 1.2 | 0.7 | 2.8 | 0.8 | -6.0 | -1.0 | -0.1 | 8.9 |

TRADE SECTOR
 (Billions of Current Dollars)
 As of January 29, 1984

| | DRI Forecast | | | | | | |
|--------------------------------|--------------|-------|-------|-------|-------|-------|-------|
| | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
| TRADE BALANCE (EXP - IMP) | 17.4 | -10.6 | -30.9 | -43.1 | -49.4 | -51.1 | -54.2 |
| EXPORTS | 347.6 | 335.8 | 368.8 | 408.1 | 454.4 | 511.1 | 577.5 |
| Goods | 209.2 | 198.5 | 215.9 | 240.1 | 269.9 | 307.0 | 350.6 |
| Services | 138.4 | 137.3 | 152.9 | 168.0 | 184.5 | 204.1 | 226.9 |
| IMPORTS | 330.2 | 346.4 | 399.7 | 451.2 | 503.9 | 562.2 | 631.7 |
| Goods | 244.5 | 260.9 | 300.7 | 340.1 | 381.6 | 426.5 | 481.5 |
| Services | 85.7 | 85.5 | 98.9 | 111.1 | 122.3 | 135.7 | 150.2 |
| Exchange Rate (Jun '70 = 1.00) | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 0.9 | 0.9 |
| Annual % Change | 9.4 | 3.7 | 1.6 | -4.0 | -4.2 | -3.0 | -1.7 |

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BY dh NARA DATE 12/31/2017

THE WHITE HOUSE
WASHINGTON

WWS

206106

F0006-07

March 29, 1984

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MEMORANDUM FOR WHITE HOUSE SUMMIT GROUP MEMBERS

SUBJECT: Summit White House Group Meeting to Discuss London Economic Summit Preparations--Friday, March 30, 1984, at 2:00 p.m., in the Roosevelt Room (ET)

The Summit White House Group, established by NSDD-118, will meet on Friday, March 30, to review preparations for the London Economic Summit. Mike Deaver and I have scheduled this meeting to:

- o Review the status of preparations of the economic agenda for the London Summit;
- o Discuss the objectives and strategy for the next international preparatory meeting, to be held April 6-8 at Leeds Castle, in England; and
- o Discuss briefly the handling of the public affairs aspects of the Summit. (ET)

The British have circulated to us their "themes" paper which will serve as the basis for Sherpa team discussion at Leeds Castle on April 6-8. This paper is attached, along with a summary of its main points. Also attached is an agenda and list of participants for the Friday meeting. (ET)

Trade

- Break meeting
- VP/Japan
- Textiles/Mechanicals/Autos/Steel/Ag

Robert C. McFarlane
Robert C. McFarlane
Co-Chairman, Summit
White House Group

Attachments

- TAB A Agenda and list of participants
- TAB B British Thematic Paper, with a summary of main points

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NSC #8402565

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PARTICIPANTS IN
SUMMIT WHITE HOUSE GROUP MEETING

March 30, 1984

Edwin Meese, Counsellor to the President

James A. Baker, Chief of Staff and Assistant to the President

Michael K. Deaver, Deputy Chief of Staff and Assistant to the President

Robert C. McFarlane, Assistant to the President for National Security Affairs

Richard G. Darman, Assistant to the President and Deputy to the Chief of Staff

Craig L. Fuller, Assistant to the President for Cabinet Affairs

John A. Svahn, Assistant to the President for Policy Development

Michael A. McManus, Assistant to the President and Deputy to the Deputy Chief of Staff

Robert M. Kimmitt, Deputy Assistant to the President for National Security Affairs and Executive Secretary, National Security Council

Allen W. Wallis, Under Secretary of State for Economic Affairs

Beryl W. Sprinkel, Under Secretary of Treasury for Monetary Affairs

Douglas W. McMinn, Staff Member, National Security Council

Michael B. Smith, Deputy United States Trade Representative

Robert J. Morris, Deputy to the Under Secretary of State for Economic Affairs

Gilbert Rye, Staff Member, National Security Council

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SUMMIT WHITE HOUSE
GROUP MEETING

March 30, 1984

AGENDA

- 1. Review of Status of Preparations Under Secretary
Wallis
 - A. Report on Manned Space Station Cooperation Colonel Rye

- 2. U.S. Objectives and Strategy for April 6-8 International Sherpa Team Meeting
 - A. Summary of British Thematic Paper Under Secretary
Wallis
 - B. Monetary Under Secretary
Sprinkel
 - C. Trade Mr. McMinn
Ambassador Smith

- 3. Public Affairs Aspects of London Summit Preparations Mr. McManus

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 EXECUTIVE ORDER 12958, as amended
 DATE 11/11/2008
 BY NAW/ab JUNE 12/31/2019

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BRITISH THEMES PAPER

SUMMARY

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BY dh DATE 12/17/2019

Introduction

London Summit provides opportunity to review developments and chart policies to guide our economies into the second half of this decade. Main concerns are to reinforce the basis for sustained growth without inflation; improvement in employment; strengthen and liberalize trade; manage the debt problem and promote development on more self-reliant basis, within a system dedicated to political liberty and free markets.

Macroeconomic Background

This section describes the main features of the current situation in national and international economies. Noting that this recovery is more soundly based than in the past, it states that problems still exist, especially in LDCs with high debt burdens or "endemically" low incomes. Recovery has been strong in some summit countries, more uneven in others. Comments are offered on inflation, employment, budget problems, trade, exchange rates, interest rates, oil prices, monetary policy and current account balances. It also briefly reviews the handling of debt problems and action to reverse protectionist trends and pressures.

Prospects

The short-term outlook for strengthening economic activity and moderating inflation in summit countries is good although prices may rise more rapidly in the US. Significant improvement in unemployment is unlikely outside of North America. Structural budget deficits are falling although the US deficit may remain high. Interest rate and exchange rate trends are uncertain. Non-oil less developed countries should also see some improvement in their external situations. Medium-term prospects depend on maintaining anti-inflation stance and achieving recovery in investment and growth of world trade.

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Medium-Term Objectives and Policies

Summit countries need a set of medium-term objectives to ensure sustained growth. They include: 1) sound monetary and fiscal policies; 2) a more free-market approach to structural adjustment, with an emphasis on promoting productive employment; 3) promotion of new technology and increased private investment; 4) trade liberalization including a possible future trade round; 5) maintenance of resource flows to the rest of the world; 6) improved functioning of the international financial system; 7) recognition of the capacity for debtor countries to adjust, while maintaining emphasis on discipline; 8) limiting fluctuations in international oil markets; 9) enhanced technical cooperation on air and water pollution.

Immediate Measures

Outlines immediate measures summit countries should agree on, including a call for increased efforts to achieve lower inflation rates, interest rates, and greater currency exchange stability.

Calls for Finance Ministers to continue studies begun on the International Monetary System and issue a report to the next economic summit. Also proposes a review of the success of current debt strategy and an examination of how existing problems can be managed on a medium-term basis.

This part also recognizes work done in OECD following Williamsburg commitments, and calls for continued resistance to protectionist pressures. It is in this section that Trade Ministers are urged to press for successful outcome of GATT work program begun in late 1982 and to work toward a GATT Ministerial before the end of 1985 to consider launching a new trade round early in the second half of the decade.

There is an invitation to governments to continue efforts toward structural adjustment and supports progress and cooperation made by summit countries in high-tech areas, to continue their efforts and report to the next summit. Paper "notes" the initiative of the Japan Foundation on Life Sciences and mankind and also notes the US proposal for manned space station.

Finally, it calls for continued monitoring of the work on East-West economic relations in appropriate fora.

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March 29, 1984

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Robert C. McFarlane
Robert C. McFarlane
Co-Chairman, Summit
White House Group

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A

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March 30, 1984

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Robert J. Morris, Deputy to the Under Secretary of State for Economic Affairs

Gilbert Rye, Staff Member, National Security Council

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SUMMIT WHITE HOUSE
GROUP MEETING

March 30, 1984

AGENDA

- 1. Review of Status of Preparations

*going very well. Better than last yr.
50% done.*

Under Secretary
Wallis

- A. Report on Manned Space - *OK not interested*
Station Cooperation

Colonel Rye

- 2. U.S. Objectives and Strategy for
April 6-8 International Sherpa
Team Meeting

- A. Summary of British Thematic
Paper

Under Secretary
Wallis

- B. Monetary

Under Secretary
Sprinkel

- C. Trade

Mr. McMinn
Ambassador Smith

- 3. Public Affairs Aspects of London
Summit Preparations

Mr. McManus

*Brock - invited Trd. min. here
in May, discuss issues & a
new trade round.
5/10-12*

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BY dw NARA DATE 12/31/2019

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*Don't treat as
Preliminary Draft*

BRITISH THEMES PAPER

SUMMARY

*UNACCEPTABLE -
deficits
trade def.
IDA stuff.*

Introduction

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BY dh NARA DATE 12/31/2019

McMinn - Trade

- language in Brit. paper is about the best we can expect
- Theme - optimism about world recovery
- US. should get more credit for pulling others along w/ our trade deficit
- concern - what U.S. might do in an election year in a protectionist

Sprinkle -

- excessive criticism of U.S. deficit
- no reference to other nations' problems
- need changes
- current deficit strategy -
- their strategy is to get more

McManus -

- Press guidelines - put out by British.
- inc. briefing for Long
- USIA wants to move

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