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WITHDRAWAL SHEET

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Collection Name MARTIN, WILLIAM: FILES

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DLB 11/24/2006

File Folder JUNE TRIP: SUMMIT (04/01/1984-04/13/1984)

FOIA

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COLLINS

72

ID	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
30484	MEMO	DOUGLAS MCMINN TO ROBERT MCFARLANE, RE: SUMMIT WHITE HOUSE GROUP MEETING -- TUESDAY, APRIL 17, 1984 R 9/17/2012 F2002-071/3	4	4/13/1984	B1
30485	PAPER	REPORT OF SECOND PREPARTORY SESSION FOR LONDON ECONOMIC SUMMIT R 6/12/2008 NLRRF02-071/2	5	ND	B1
30486	PAPER	DUPLICATE OF #30482; [BRITISH] THEMATIC PAPER D 6/12/2008 NLRRF02-071/2	9	ND	B1
30487	PAPER	SUMMARY OF PROPOSED CHANGES R 6/12/2008 NLRRF02-071/2	4	ND	B1

Freedom of Information Act - [5 U.S.C. 552(b)]

B-1 National security classified information [(b)(1) of the FOIA]

B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]

B-3 Release would violate a Federal statute [(b)(3) of the FOIA]

B-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]

B-6 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]

B-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]

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C. Closed in accordance with restrictions contained in donor's deed of gift.

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2687

Martin

MEMORANDUM

NATIONAL SECURITY COUNCIL

~~CONFIDENTIAL~~

April 2, 1984

ACTION

MEMORANDUM FOR ROBERT C. McFARLANE

FROM: DOUGLAS McMINN *DM*

SUBJECT: Cable to Jim Rentschler

As requested, attached at Tab I is a cable from you to Jim Rentschler. In the cable you request that Jim arrive in Washington no later than April 12, 1984, to assume the public affairs responsibilities for the London Summit. You also indicate that Bob Kimmitt will be Jim's contact on administrative or substantive questions prior to his arrival in Washington.

RECOMMENDATION

That you approve and send the cable to Jim Rentschler at Tab I.

Approve _____

Disapprove _____

Attachment

Tab I Cable to Rentschler

cc: John Poindexter
Don Fortier
Bob Sims
Bill Martin
Jack Matlock
Peter Sommer
Ty Cobb
Roger Robinson

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DECLASSIFY ON: OADR

White
By *dlh*

28 1987
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~~CONFIDENTIAL~~

TAB I

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~~CONFIDENTIAL~~

CABLE

MEMORANDUM FOR AMBASSADOR RENTSCHLER

Malta

FROM: ROBERT C. MCFARLANE

SUBJECT: Public Affairs Preparations for the London
Economic Summit -- Availability of Jim
Rentschler

At a meeting of the White House Summit Group on March 30, preparation of the public affairs aspects of the London Summit was discussed. The consensus of the Group is that you should plan to return to Washington to take over the public affairs portfolio a week before the President and White House staff leave for the West Coast and China. This means that you should be in Washington no later than April 12, 1984. *

Any administrative or substantive assistance you might need in advance of your arrival in Washington should be coordinated through Bob Kimmitt.

Looking forward to your return and to working with you again on the Summit.

~~CONFIDENTIAL~~

DECLASSIFY ON: OADR

By

dlb

11/24/06

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UNDER SECRETARY OF STATE
FOR ECONOMIC AFFAIRS
WASHINGTON

April 10, 1984

UNCLASSIFIED With
~~CONFIDENTIAL~~ Attachment

TO:

OVP	- Mr. Gregg
NSC	- Mr. McMinn
Agriculture	- Mr. Amstutz
CEA	- Mr. Niskanen
CIA	- Mr. Ernst
Commerce	- Mr. Olmer
Defense	- Mr. George
Energy	- Mr. Boggs
NASA	- Mr. Pederson
OMB	- Mr. Keel
OSTP	- Mr. Kornack
Treasury	- Mr. Sprinkel
USIA	- Mr. McClellan
USTR	- Amb. Smith

SUBJECT: London Economic Summit: Tasking for
President's Briefing Book

Attached are the tasking instructions for the President's Briefing Book for the London Summit. All papers except the Scope Paper and Thematic Paper are due in my office not later than Wednesday, April 25. Ambassador Robert Morris will coordinate this project. He can be reached at 632-8854. Please inform his secretary, Mrs. Reck, on that number the person you have assigned to coordinate (or draft) the papers for which your agency is responsible.


Allen Wallis

Attachment:
As Stated.

cc: White House - Mr. McManus
White House - Mr. Henkel
NSC - Mr. Martin

dl

11/24/06

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LONDON SUMMIT

President's Briefing Book

- I. Scope Paper - will contain the President's objectives, the substantive setting, objectives of the other participants and the US strategy for achieving our objectives. The paper will discuss objectives for the formal economic agenda and the political subjects to be discussed at meals.

Length: 5 pages

Drafter: State

- II. Thematic Paper - (as drafted by the Summit Personal Representatives)

- III. Background Papers - List of papers to be prepared, agency (or agencies) responsible for drafting each and desired format are attached.

- IV. Country Papers - One paper on each participant. This paper will review the political and economic context of the country and summarize the main objectives and views of each head of state/government coming into the Summit.

Length: 2 pages
per country

Drafter: State/CIA

- V. Schedule

Length: as necessary

Drafter: White House
(Mr. Henkel)

- VI. Talking Points by Event - This paper will organize the President's talking points event-by-event. Since we do not yet know how the British intend to organize the discussion, our preparation of this portion of the book will be to develop broad "overview" theme papers. Format and drafting responsibilities are attached.

Papers for political discussions at meals will be tasked separately.

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DECL: OADR

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BACKGROUND PAPERS

Each paper will consist of not more than two pages. The first page will consist of a description of the issue, and the views of the US and other participants. It should not be divided into sub-headed sections. If talking points are appropriate, there should be a second page labeled "Talking Points" containing in bullet form appropriate points to be made on the issue discussed on the preceeding page.

Following is a list of papers to be prepared and the agency (agencies) responsible for drafting. The drafting agency is responsible for clearing the paper with other agencies with which it normally coordinated on the issue concerned. Drafting and clearing information should be attached as as third page to each paper.

Background Papers

1. US Economic Situation and Outlook (CEA)
2. Economic Outlook for Other Countries (Treasury)
3. Structural Adjustment in Summit Countries
(Canadian Proposal) (Treasury)
4. Multilateral Surveillance (Treasury)
5. US Budget Outlook (OMB)
6. Monetary Policy (Treasury)
7. Interest Rates and Budget Deficits (Treasury)
8. The Dollar in Exchange Markets (Treasury)
9. Exchange Rate Policies (Treasury)
10. Balance of Payments (Treasury)
11. Low Income LDCs (AID)
12. North/South Relations (State)
13. Monetary System Reform (Treasury)

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-2-

14. Debt Strategy (Treasury)
15. MDBs and IDA (Treasury)
16. Private Foreign Investment (State)
17. Role of Commercial Banks (Treasury)
18. Development Assistance Strategy (AID)
19. Africa and EPI (State/AID)
20. Quito Declaration and Debt (Treasury)
21. IMF/IBRD Coordination (Treasury)
22. Protectionism in Summit Countries (USTR/Commerce)
23. Status of Current Liberalization Program (USTR)
24. New Trade Round (USTR)
25. High Technology Trade (USTR/Commerce)
26. Trade in Services (USTR)
27. Agricultural Trade (USDA)
28. Commodities and Common Fund (State)
29. Trade Finance and Export Credit Subsidies (Treasury)
30. Energy Market and Oil Prices (DOE)
31. Institutional Innovation in Trade and Finance (Treasury/USTR)
32. Extraterritoriality (State)
33. Acid Rain (State)
34. Health and Life Sciences (State)
35. Versailles Technology Cooperation Program (OSTP)
36. Cooperation in Space Station (NASA)
37. East-West Economic Relations (State)
38. *Australian Participation in Summits* (State)

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OVERVIEW THEME PAPERS

Each paper should begin with not more than a one-page description of the theme (as indicated below), including the US objectives and the views of other participants (not sub-headed). This section should be labelled "Setting" at the left-hand margin. This page should be followed with not more than two pages of talking points (bullet form) in which the US views/position is developed as a complete presentation of our views and objectives as the President would state them in his opening remarks on the "theme" under discussion.

The drafting agency is responsible for clearing the paper with those agencies with which it normally coordinates.

Papers

- | | |
|--|--------------|
| 1. World Economic Recovery and Outlook | Treasury |
| 2. Finance, Debt and Monetary System | Treasury |
| 3. Trade | USTR |
| 4. <i>Space Station and Environmental Issues</i> | <i>State</i> |

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TITLE, CENTERED AND UNDERLINED

Text should be in prose style, single spaced. Use plain white bond paper. Show drafting and clearing information on a separate sheet.

IV. Talking Points by Event

1. Thursday, June 7
Dinner (Political)
2. Friday, June 8
Heads-only meeting
(all substantive talkers)

Lunch (Political)

Afternoon Plenary
(continue from morning talkers)

Dinner (Political)
3. Saturday, June 9

Morning Plenary
(talkers to be prepared night
before on Communique)

Lunch (Political)

Press Conference ?

Dinner
(toast?)

Bill Martin

3064

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MEMORANDUM

NATIONAL SECURITY COUNCIL

CONFIDENTIAL

April 13, 1984

ACTION

MEMORANDUM FOR ROBERT M. KIMMITT

FROM: DOUGLAS W. McMINN *[Signature]*

SUBJECT: Briefing Books for the London Economic Summit

Attached for your approval and signature is a memorandum to the Department of State outlining requirements for the President's briefing books for the London Economic Summit. Bob Morris, Bill Martin and I have discussed the briefing books and have agreed on the two tables of contents outlined in the attached tasker. In essence, we are making official what has already been agreed to by State, NSC and the Sherpa team.

We are working many of the briefing papers interagency through the Summit IG, with State as the "receptacle" for this process. We intend to have two briefing books for the President; one that is his working book and the other as a backgrounder.

RECOMMENDATION

That you sign the memorandum to Charles Hill at Tab I.

Approve _____ Disapprove _____

Bill Martin *[Signature]* concurs.

Attachments

- TAB I Memo to Charles Hill
- TAB A Table of Contents--President's "working" book
- TAB B Table of Contents--President's "back-up" book

W
BY *[Signature]*

28 1997
11/24/06

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3064

NATIONAL SECURITY COUNCIL
WASHINGTON, D.C. 20506

~~CONFIDENTIAL~~

MEMORANDUM FOR MR. CHARLES HILL
Executive Secretary
Department of State

SUBJECT: Briefing Books for the London Economic Summit
(U)

The U.S. Sherpa team is currently working in the Summit IG, under the Chairmanship of Under Secretary Wallis, to develop much of the briefing material for the President for the London Summit. Out of this interagency and Sherpa process, will come two briefing books. One will be the President's "working" book for Summit meetings and the other a "back-up" book with additional and more detailed background information. (C)

Using the State Department's briefing book prepared for the President's trip to China as a model, the tables of contents attached at Tabs A and B, respectively, should be used in preparing the President's books. (U)

To the extent they can be presented in final form, both books should be transmitted by May 15, 1984. This timeframe is necessary in order to meet White House scheduling and briefing requirements. The books, in final form, should be forwarded no later than May 25, 1984. (C)

Robert M. Kimmitt
Executive Secretary

Attachments

TAB A Table of Contents--President's "working" book
TAB B Table of Contents--President's "back-up" book

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A

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The London Economic Summit

June 7-9, 1984

TABLE OF CONTENTS

- I. Overview Papers
 - A. McFarlane Memo
 - B. Shultz Memo (Scope paper)
- II. Background Papers
 - A. Key Summit Economic Themes (one paper--4-5 pages)
 - 1. Recovery and Economic Outlook
 - 2. Debt, Finance, Monetary
 - 3. Trade
 - 4. Manned Space Station Program
 - 5. Environment
 - 6. East-West Economic Relations
 - B. Key Summit Political Themes (one paper--3-4 pages)
 - C. Country Papers (7 one-page papers)
 - D. Selected Economic Statistics (to include, for Summit countries, budget deficits as a percentage of GNP, movement in interest rates, trade and current account balances, exchange rate movements, and growth)
 - E. Communiques of Previous Summits
- III. British Thematic Paper
- IV. Annotated Schedule

By d/b

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V. Talking Points (event-by-event, with one-page setting and recommended talking points)

A. Thursday, June 7

1. Dinner (Political issues)

B. Friday, June 8

1. Morning Heads-only Meeting
(all substantive talkers)
2. Lunch (Political issues)
3. Afternoon Plenary
(continue from morning substantive talkers)
4. Dinner (Political issues)

C. Saturday, June 9

1. Morning Plenary
(talkers to be prepared night before on Communique)
2. Lunch (Political issues)

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B

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The London Economic Summit

June 7-9, 1984

BACKGROUND BOOK

Each paper would consist of a one-page summary of the issue and, if appropriate, one page of talking points. A section may be added on political subjects.

TABLE OF CONTENTS

A. World Economic Recovery and Outlook

1. U.S. Economic Situation and Outlook
2. Economic Outlook for Other Countries
3. Structural Adjustment in Summit Countries
(including Canadian Proposal)
4. Multilateral Surveillance
5. U.S. Budget Outlook
6. Monetary Policy
7. Interest Rates and Budget Deficits
8. The Dollar in Exchange Markets
9. Balance of Payments
10. Low Income LDCs

B. Debt, Finance and Monetary

1. Monetary System Reform
2. Debt Strategy
3. MDBs and IDA
4. Private Foreign Investment

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5. Role of Commercial Banks
6. Development Assistance Strategy
7. Africa and EPI
8. Quito Declaration and Debt
9. IMF/IBRD Coordination

C. Trade

1. Protectionism in Summit Countries
2. Status of Current Liberalization Program
3. New Trade Round
4. High Technology Trade
5. Trade in Services
6. Agricultural Trade
7. Commodities and Common Fund
8. Trade Finance and Export Credit Subsidies
9. Energy Market and Oil Prices
10. Institutional Innovation in Trade and Finance
11. Extraterritoriality

D. Environment, Technology

1. Acid Rain
2. Health and Life Sciences
3. Versailles Technology Cooperation Program

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E. Relations with Other Countries

1. North-South Relations
2. East-West Economic Relations
3. Australian Participation in Summits

F. Williamsburg Declaration

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Bill Martin
3074

MEMORANDUM

NATIONAL SECURITY COUNCIL

30484

~~CONFIDENTIAL~~

April 13, 1984.

ACTION

MEMORANDUM FOR ROBERT C. McFARLANE

FROM: DOUGLAS W. McMINN *DM*

SUBJECT: Summit White House Group Meeting--Tuesday,
April 17, 1984, 3:00 p.m., Roosevelt Room

The purpose of Tuesday's meeting is to:

- o Review the status of preparations of the economic agenda for the London Summit (in light of the Sherpa teams' discussion at Leeds Castle);
- o Clarify substantive areas, e.g., the manned space station program, where further work needs to be done to meet U.S. objectives;
- o Discuss the public affairs aspects of Summit preparations; and
- o Agree on a schedule for Summit briefing sessions for the President prior to his departure for Europe on June 1.

Status of Preparations

Our discussion at the Leeds Castle meeting focused almost entirely on the British thematic paper. As you recall, we discussed this paper at our last Summit White House Group meeting on March 30, 1984. We were largely successful in maintaining the language we support in the British draft, as well as in improving those areas that were not compatible with U.S. objectives. However, the Sherpa team did not receive the support from other delegations that we need on international cooperation on the manned space station. Only the Italians were in a position to back our proposed language for the thematic paper and ultimately for the declaration coming out of London. I will discuss this issue in greater detail in the next section below.

The overall theme of the Summit remains a positive one, where the President's leadership is acknowledged and highlighted. All participants agree that optimism about world economic recovery, and our collective intent to sustain it and spread its benefits to the rest of the world, is the key economic message. In order to accomplish this, Summit countries must:

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BY RWD
NLR 82-0712 #30484
DATE 9/17/12

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- o Seek to eliminate or reduce domestic rigidities to economic growth and job creation. What this means is to bring effective, market-oriented adjustment to our economies; and
- o Work for more open markets and new trade-liberalizing negotiations.

In connection with the above, the issues of structural adjustment, international indebtedness and a new trade round dominated the 2-day Leeds Castle session. Most representatives, including the United States, felt that more emphasis should be placed on structural adjustment in the British thematic paper. The British agreed to do so.

The discussion of the international debt situation also went well. The basic strategy on debt outlined at Williamsburg was confirmed. Importantly, there was also general agreement to urge more medium-term actions that could foster renewed economic progress in the debtor countries. Two areas that show real promise are:

- o Greater encouragement of private direct investment; and
- o Closer cooperation and compatibility between the IMF (focusing on shorter-term financial and economic adjustment) and the World Bank (focusing on structural and longer-term development needs).

The latter point may not seem that significant at first blush, but it is critical to furthering the solid adjustment in developing countries that is vital to dealing with the problem of international indebtedness.

The trade discussion centered on the language in the British paper on a new round of multilateral trade negotiations. With minor modifications, we were able to retain the current text, which we support.

Concerns were again raised about our high interest rates and the size of our budget deficit. In addition, the Germans and Canadians proposed language on the environment (acid rain) that is unacceptable to the United States. They seek a commitment on developing new technologies to counter sulphur dioxide emissions.

The discussion on East-West economic relations was brief, with agreement on the need to note the growing consensus among our countries on the economic and security implications of our economic relations with Eastern countries and the need to continue work on this subject.

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Manned Space Station Program

As I noted earlier, at Leeds Castle we ran into some resistance to the proposal for international cooperation on the manned space station. This was due primarily to a perceived need for more information as to U.S. intentions and for answers to a number of questions posed to Jim Beggs during his recent visit to Summit capitals. Gil Rye has now met with Jim Beggs and they have decided that Gil should make another swing of capitals to explain in more detail our position. The key question is whether some of our Summit partners' concerns are legitimate or whether they are attempting to extract concessions from us in the Summit context. Gil has drafted talking points for you on the space station and they are incorporated in your introductory remarks at Tab A.

Public Affairs Aspects of the Summit

Jim Rentschler is now back full-time to take over the public affairs program. Mike McManus will introduce this subject at Tuesday's meeting, and Jim will be prepared to describe briefly how he sees his efforts will be structured.

Briefings for the President

It would be useful at our meeting on Tuesday to seek agreement on a Summit White House Group meeting with the President in advance of the OECD Ministerial (May 17-18) and the final international Sherpa meeting (May 20-21). This meeting would be designed to brief the President on the status of preparations. If such a meeting is appropriate, May 14 would be a good date.

In addition, we need to begin thinking about a briefing session for the President on the Summit just prior to his departure for Europe. If we follow the Williamsburg formula, our (the Sherpa team) suggestion would be for 3 hours on May 29. This would be an event-by-event briefing/rehearsal where we would lead the President through the various issues and arguments that the other Heads can be expected to raise in each session. On Tuesday, we do not need to discuss how we will brief the President, but when (May 29, if possible) and for how long (3 hours).

We are preparing scheduling proposals for both Presidential meetings, which Bob Kimmitt will have on Tuesday morning.

Talking points are included in your closing remarks at Tab B on the need for briefing sessions for the President.

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Sequence of Events for Tuesday Meeting

- o You will be expected to open the meeting (talking points have been prepared for that purpose at Tab A, and include Gil Rye's points on the manned space station).
- o The Sherpa team will then present brief summaries on the status of the key Summit themes (following the meeting agenda at Tab C).
- o Mike McManus and Jim Rentschler will review public affairs preparations.
- o Finally, you will close the meeting by raising the question of future briefings for the President ("talkers" at Tab B).

Don Fortier concurs. 

Attachments

TAB A	Introductory Talking Points
TAB B	Closing Talking Points
TAB C	Agenda and List of Participants
TAB D	Wallis Memo to you and Mike Deaver on Leeds Castle Meeting

cc: John Poindexter
Bob Kimmitt
Bill Martin
Jack Matlock
Roger Robinson
Gil Rye
Peter Sommer
Ty Cobb

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INTRODUCTORY TALKING POINTS

- Mike Deaver and I asked for this meeting to review the status of preparations for the economic agenda for the Summit.
- We want to discuss our preparations in light of the Leeds Castle Sherpa meeting, held April 6-8.
- At the last session of this Group, we discussed our objectives going into the Leeds Castle meeting.
- We focused on the British thematic paper which served as the basis for the Sherpa discussions.
- We also want to touch on the public affairs aspects of the Summit preparations.
- Jim Rentschler is now back to work with Mike McManus and others on the public affairs program.
- Mike (Deaver), would you like to add anything at this point?

(After Mike Deaver's remarks, if any.)

- Before turning to today's agenda, I would mention a few things about our manned space station proposal.

- We must do everything possible on the President's initiative to answer the outstanding questions mentioned by the Sherpas at the Leeds Castle meeting.
- Therefore, I have asked Gil Rye to take a small team of NASA and State representatives back to the Summit capitals to provide additional information and respond to any political or technical questions.
- We may be creating the impression that international participation is critical to completing the Space Station program and that we are attempting to draw other nations into a project that has no reciprocal benefits.
- If this perception is true, Gil needs to explain again that the United States will proceed with a Space Station program even without international involvement.
- Also, it is important to point out that our suggested language would not commit other nations to providing resources to the program-- participation could involve a whole range of options.

- Also, we need to try and determine if the other nations have legitimate questions or whether they are attempting to extract concessions from us on other Summit issues.
- I'll ask Allen Wallis to describe briefly his discussions at Leeds Castle on the manned space station program.
- And then, Gil, would you briefly describe the details and objectives of your upcoming trip.

(After discussion on the manned space station, you should turn to the meeting agenda for briefings from Sherpa team members and Mike McManus.)

CONCLUDING REMARKS

- Before adjourning the meeting, we should discuss future briefings on the Summit for the President.
- The final international preparatory meeting of Sherpas is scheduled for May 20-21.
- In advance of that meeting is the OECD Ministerial (May 17-18).
- The OECD Ministerial will have an important bearing on our economic agenda at London.
- We should seek a meeting with the President on Summit preparations before these two key international sessions.
- If it is agreeable with you, Mike (Deaver), we will submit a scheduling proposal for a Summit White House Group meeting with the President prior to the 17th of May.
- I'm told that May 14 might be possible for the President.

- In addition, we should schedule an intensive, event-by-event briefing for the President just before he leaves for Ireland.
- The scheduled Summit briefing should be coordinated with the briefings the President will need for the other portions of his European trip.
- To the extent possible, the Summit briefing should follow the format used last year before Williamsburg, but probably will not need to be as long.
- NSC will submit a consolidated scheduling proposal for the European trip.
- If there are no other issues, I suggest we adjourn.

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3074

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SUMMIT WHITE HOUSE
GROUP MEETING

April 17, 1984

AGENDA

- I. Report on Second Preparatory Meeting for the London Economic Summit, held at Leeds Castle, April 6-8
- A. Space Station Under Secretary Wallis
 - B. Macroeconomic Policy and Structural Adjustment Under Secretary Sprinkel
 - C. Debt and Finance Under Secretary Sprinkel
 - D. Trade Mr. McMinn
 - E. Environment Mr. McMinn
 - F. East-West Economic Relations - Substantive Under Secretary Wallis
 - G. Press Guidelines Under Secretary Wallis
 - H. Meeting Arrangements Under Secretary Wallis
- II. Public Affairs Aspects of the London Summit Preparations Mr. McManus

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11/24/06

PARTICIPANTS IN
SUMMIT WHITE HOUSE GROUP MEETING

April 17, 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

William Henkel, Deputy Assistant to the President and Director of Presidential Advance

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

M. Marlin Fitzwater, Special Assistant to the President and Deputy Press Secretary for Domestic Affairs

Robert B. Sims, Special Assistant to the President and Deputy Press Secretary for Foreign Affairs

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

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

James M. Rentschler, U.S. Ambassador to Malta

Douglas W. McMinn, Staff Member, National Security Council

Peter O. Murphy, 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

UNDER SECRETARY OF STATE
FOR ECONOMIC AFFAIRS
WASHINGTON

2971

April 9, 1984

MEMORANDUM FOR MR. ROBERT C. MCFARLANE
AND MR. MICHAEL K. DEAVER
THE WHITE HOUSE

SUBJECT: Report of Second Preparatory Meeting for London
Economic Summit

Attached is my report of the Leeds Castle preparatory meeting held April 6-8. I suggest that it be the basis for review by the Summit White House Group scheduled to meet on April 17. For that meeting, I propose the following agenda:

I. Report on Second Preparatory Meeting

- | | |
|---|----------|
| 1. Space Station | Wallis |
| 2. Macroeconomic Policy and Structural Adjustment | Sprinkel |
| 3. Debt and Finance | Sprinkel |
| 4. Trade | McMinn |
| 5. Environment | McMinn |
| 6. East-West Economic Relations | Wallis |
| 7. Press Guidelines | Wallis |
| 8. Meeting Arrangements | Wallis |

II. Public Affairs

McManus

Allen Wallis
Allen Wallis

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DECL: OADR

Department of State
By *dlb*

11/24/06

~~CONFIDENTIAL~~

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REPORT OF SECOND PREPARATORY SESSION
FOR LONDON ECONOMIC SUMMIT

I. Summary

The second preparatory meeting April 6-8 was devoted to discussion of British thematic paper. We proposed several changes to improve the tone and make statements on action program compatible with US summit objectives and believe we were largely successful. British will redraft based on the discussion and we will go over revised paper at final preparatory session in May. Main problem is with agreement to cooperate on space station. We got solid support from Italians, but others were silent or, like British and Germans, said they needed answers to several questions before they could agree to announcement of cooperation at London. More work with several countries over next month or so is necessary.

Discussion of themes on debt, trade, structural adjustment, recovery, economic policy, and East-West economic relations was generally supportive of our positions, though with EC, Italians and/or French occasionally stating minority views. We will have to reserve final judgment until we see revised British paper. There was little substantive discussion of energy. Acid rain may be a problem. Guidelines for handling press were discussed and British will prepare new draft. Only Nakasone will be arriving in London in time to permit a pre-summit bilateral with the President. All others arrive afternoon of June 7.

II. British Thematic Paper

The discussions of the thematic paper dominated the second meeting of Summit country Sherpa teams. Sir Robert Armstrong, the British chairman, led a detailed, paragraph-by-paragraph review of the text. Based on this review, the British will redraft and recirculate the thematic paper. The issues receiving most attention at the two-day session were structural adjustment, international indebtedness, a new trade round and the environment.

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BY CW NARA DATE 6/12/08

On the manned space station program, I reviewed the US proposal for cooperative efforts in the development of an international space station. We tabled our proposed language again for the thematic paper and ultimately for the London Summit Declaration. While the space station proposal received strong support from the Italians, other representatives indicated that their respective governments were reviewing the US initiative and thus they were not prepared to take a position at this time on possible cooperation.

Several delegations, including the British and Germans, stated they had posed questions on the space station to Jim Beggs during his recent visit to their capitals. Before their governments could reach decisions on possible cooperation with the US, they felt it essential that answers to the questions be provided. It is clear that more work needs to be done promptly to clarify US intentions.

The issue of structural adjustment was a dominant theme in our sessions. All participants stressed that effective adjustments are essential to sustaining and spreading economic recovery. Most representatives, including the US, felt that more emphasis should be placed on this issue in the British thematic paper. The British agreed to do so.

The Canadian paper on structural adjustment (circulated to Summit countries just prior to the meeting) was discussed. There was widespread support for the Canadian market-oriented analysis. However, many delegations, including the US, questioned the Canadian suggestion that further work on structural adjustment be undertaken jointly by the World Bank, OECD and GATT. There was a consensus that further analytical work on structural adjustment should be conducted by the OECD, drawing on other organizations as appropriate.

The discussion of the international debt situation was the other important theme and went well. The basic strategy on debt outlined at Williamsburg was confirmed. In addition, there was general agreement to urge Finance Ministers, international institutions and the debtor countries themselves to seek and develop arrangements which could foster renewed economic progress by debtor countries. These included:

- encouragement of private direct investment;
- closer cooperation and compatibility between the IMF (focusing on shorter-term financial and economic adjustment) and the World Bank (focusing on structural and longer-term development needs); and

the probability that the World Bank could be a catalyst for long-term capital investment. All delegations emphasized the importance of continued world economic recovery and further trade liberalization to the successful resolution of debt problems. The importance of reduced interest rates was also highlighted by most of the other Summit representatives.

Most other delegations stressed, as usual, their concerns about high interest rates and their conviction, despite the lack of economic evidence which we argued, that these are caused by large US budget deficits. Several others also expressed concerns that inflation would reignite in the US (again because of the budget deficits). There was some discussion of the large US trade deficit, with most acknowledging that it was helping global recovery and a minority arguing that it was diverting capital flows to the US which were more urgently needed elsewhere.

The trade discussion centered on the language in the British paper on a new round of multilateral trade negotiations. With minor modifications, we were able to retain the current text, which we support. The French, as expected, attempted to dilute the emphasis on, and support for, a new round of negotiations. Thanks to the EC Commission and Germans, high technology was included in the thematic paper as a possible area for future trade negotiations.

Reform of the monetary system, including study of international liquidity, surveillance of economic policies, the functioning of the exchange rate system and the role of the IMF were referred to by several (and are likely to be brought up at the Summit), but there was general agreement that these issues were moving along in the G-10 and IMF frameworks and, at this stage at least, are not likely to be major Summit issues.

On the environment (e.g., acid rain), the Germans, supported strongly by the Canadians, proposed new language which is unacceptable to the US. I stressed that the United States is not prepared at this time to agree to develop new methods to reduce or prevent the emission of pollutants. I reiterated that before launching the United States on an expensive and potentially divisive control program, the Administration needs more and better scientific information. We will have to face this issue again in May.

The discussion on East-West economic relations was brief. With one minor modification our language on this subject was accepted.

All of our proposals for changing the British text (Tab A) were left with the British, and are attached at Tab B.

III. Press Guidelines

The British agreed with our recommendation that each country designate three on-the-record briefers. However, they were strongly opposed to our proposal that only after the first session of Heads of State would the host country brief first and that, at all subsequent sessions, briefings would be done at the same time by all delegations. The British stated that the host country briefings after each session would be short (5-10 minutes) and would be done via closed-circuit television from Lancaster House. We also pressed the British not to proscribe Ministerial participation in the first briefing, emphasizing that the decision as to who briefs after that session should be left to individual delegations. They rejected this suggestion. We received no support for our proposed changes from other delegations.

IV. Administrative and Logistical Details

Armstrong raised the possibility that Personal Representatives be present as notetakers at the first meeting of Heads alone. He said that Thatcher is inclined to favor this but would like to know the views of other Heads. The alternative is not to have notes, as at Williamsburg.

All the Heads, except President Reagan and Prime Minister Nakasone, will arrive on the afternoon of June 7. This means that the only bilateral possible for the President in advance of the Summit is with Prime Minister Nakasone. The tentative arrival schedule is:

June 5th

a.m. - Prime Minister Nakasone

June 7th

2:00 p.m. - Gaston Thorn

2:30 p.m. - Bettino Craxi

3:00 p.m. - Helmut Kohl

3:30 p.m. - Pierre Trudeau

4:00 p.m. - Francois Mitterrand

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Arrivals will be at Gatwick with helicopters to Kensington Gardens for a formal arrival ceremony.

Attachments:

- Tab A - British Thematic Paper
- Tab B - Summary of Proposed Changes
(US paper left with British)

cc: Treasury - Mr. Sprinkel
NSC - Mr. McMinn
USTR - Ambassador Smith
White House - Mr. McManus

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30486 PAPER

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B1

DUPLICATE OF #30482; [BRITISH] THEMATIC
PAPER

Freedom of Information Act - [5 U.S.C. 552(b)]

B-1 National security classified information [(b)(1) of the FOIA]

B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]

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B-6 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]

B-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]

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B-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

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Summary of Proposed Changes

Following is alternative language for paragraphs indicated:

Para #

- 4.3 Recovery has been accompanied by productivity gains but has so far had only limited impact on employment outside the United States. Experience on job creation has varied widely in the Summit countries over the last decade. Europe has produced no net new jobs.
- 4.4 Significant success has been achieved in lowering inflation rates, although they remain high in some European countries.
- 4.5 Underlying structural budget deficits have tended to rise in North America but progress has been made in other countries in bringing about a reduction, reflecting both control of public spending and, where deemed necessary, increases in taxes. Public sector size, as a proportion of GNP, remains large in most Summit countries, except in Japan and the US.
- 4.7 Exchange markets were dominated until the turn of the year by a strong dollar, although this has recently fallen: further movements are possible between now and the Summit.
- 4.9 The growth of monetary aggregates in Summit countries, despite some volatility has on average slowed after the rapid rises early last year, and is now more nearly in line with established targets.
- 4.10 Most industrial countries except the United States have seen an improvement in their current balance of payments. The large US trade deficit has contributed to this improvement and helped to promote recovery in both industrial and developing countries.
- 4.11 Most other countries' current account deficits have fallen, benefitting from a recovery in their export markets and rising commodity prices. Improvement in many debtor nations' current account balances are also the result of import reductions, reflecting adjustment efforts to reduce debt burdens and improve longer term economic prospects.

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- 4.12 The future confronting endemically low-income countries remain less favorable. One of the factors in supporting development, official aid, will be constrained by budgetary pressures in donor countries.
- 4.14 The flexible strategy on debt evolved over the past eighteen months has dealt successfully with the difficulties of the major debtor countries. The strategy has involved substantial, coordinated support measures by creditor governments, international financial institutions and private banks and effective adjustment by some major debtor countries. Nevertheless problems and risks still remain in the short and medium term.
- 4.15 (last sentence): Most Summit countries have agreed steps to accelerate implementation of the Tokyo Round and to reduce still further barriers to imports from the poorest countries.
- 4.16 (first sentence): Nevertheless, protectionist pressures in the industrialized countries have not abated, and have been linked in some cases to a high exchange rate and growing trade deficit, and in others to slow recovery.
- 5.2 Unemployment seems likely to fall further in North America but the existence of structural problems may prevent an early sharp reduction elsewhere.
- 5.3 (delete both sentences in current draft): The recovery has so far been accompanied by falling inflation rates in the Summit area. While some modest firming may occur in the very low inflation countries as the expansion ages there is still a need for high inflation countries in Europe to continue anti-inflation efforts.
- 5.6 Rising activity and firm fiscal policies should help curb budget deficits in most Summit countries. Those Summit countries whose structural deficits remain large are encouraged to continue reduction efforts, focusing on curtailing expenditure growth.
- 5.7 Prospects for interest rates are uncertain. In the US more sustainable output growth could help check interest rate pressures.

- 5.8 Exchange rate prospects are also uncertain. The growing US current account deficit, some convergence in inflation performance among Summit countries, and the improved European outlook could put further downward pressure on the dollar. Prospects for the yen will be determined by the extent of financial market liberalization and internationalization of the yen undertaken by the government. Prospects for the EMS will depend largely on whether the current divergence in price performance is maintained or is reduced.
- 5.9 Rising exports and commodity prices, and effective adjustment in some debtor countries, are likely to help poor non-oil countries service their debt, increase imports, and begin to rebuild their reserves.
- 5.10 The prospect of only a modest increase in energy demand should help toward achieving stable nominal oil prices.
- 6.1 To continue with prudent monetary and fiscal policies, including strict control of public expenditure and size, aimed at still lower rates of inflation, especially through firm action by countries with above-average rates.
- 6.2 To reduce further both nominal and real interest rates. This mainly entails further progress to reduce inflationary expectations, partly through resolute action to put structural budget deficits onto a sustainable basis to reduce fears of monetization.
- 6.9 To find ways of stimulating the flow of private investment, both between developed and less developed countries and among developed countries, through the removal of barriers to capital flows in these countries and by encouraging all countries to create a climate of confidence for foreign investment. This applies to portfolio and direct investment.
- 6.11 To encourage pursuit of non-inflationary monetary and fiscal policies in debtor countries, taking due account of the political and social capacity of debtor countries to sustain a long period of structural adjustment, while maintaining the necessary conditionality and discipline which will be the only long term way in which they will successfully surmount their problems.

- 7.1 To reinforce need for prudent fiscal and monetary policies with a view to achieving reduced levels of inflation and interest rates and greater exchange rate stability.
- 7.4 To invite Finance Ministers or their representatives to review the present debt strategy and to consider what, if any, steps are needed to ensure improvement in the debt situation. [delete rest of para. 7]
- 7.9 (Remove reference to US proposal on space station and add following as new paragraph): To cooperate in the development of an international space station, demonstrating that free nations will continue to use outer space for peaceful purposes and for the benefit of mankind. The United States agreed to report progress on space station development to the next Summit.
- 7.10 To note, with approval, the growing consensus among our countries on the economic and security implications of our economic relations with Eastern countries and endorse the need to continue work on this subject in the appropriate organizations.