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Collection Name Robinson, Roger: Files

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SRN 3/13/2012

File Folder SIG-IEP MEETINGS: 04/20/1983

FOIA

F01-052/3

Box Number 6

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54

ID	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
133232	REPORT	RE: NSSD-3, INTERNATIONAL DEBT SITUATION (INCLUDES TABLE OF CONTENTS, EXECUTIVE SUMMARY, AND APPENDICES A-E)	55	4/19/1983	B1
133239	PAPER	RE: PARIS CLUB MEETING - POLISH DEBT	2	ND	B1

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

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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THE SECRETARY OF THE TREASURY
WASHINGTON 20220

2699

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UNCLASSIFIED
(With ~~Confidential~~ Attachments)

April 20, 1983

MEMORANDUM FOR THE VICE PRESIDENT
THE SECRETARY OF STATE
THE SECRETARY OF DEFENSE
THE SECRETARY OF AGRICULTURE
THE SECRETARY OF COMMERCE
THE DIRECTOR, OFFICE OF MANAGEMENT
AND BUDGET
CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS
✓ ASSISTANT TO THE PRESIDENT FOR
NATIONAL SECURITY AFFAIRS
ASSISTANT TO THE PRESIDENT FOR
POLICY DEVELOPMENT
UNITED STATES TRADE REPRESENTATIVE
DIRECTOR OF CENTRAL INTELLIGENCE

SUBJECT SIG-IEP Meeting on Friday,
April 22, at 4:00 p.m.

A meeting of the SIG-IEP is scheduled for Friday,
April 22, at 4:00 p.m., in the Indian Treaty Room (Room 474,
Old Executive Office Building). The agenda is as follows:

1. NSSD-3: International Debt Situation;
2. International Sugar Agreement; and
3. Update on Poland: Next Steps.

Background papers are attached. Attendance will be
principal, plus one.

Donald T. Regan

Attachments

UNCLASSIFIED
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See 03/13/2012



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

ASSISTANT SECRETARY

APR 20 1983

MEMORANDUM FOR: Members of the Senior Interdepartmental
Group on International Economic Policy

Subject: NSSD-3: Approach to the International Debt
Situation

Attached is the draft interagency report, prepared in response to NSSD-3, for SIG-IEP consideration on Friday, April 22. This report includes, as appendices, summaries of separate reports prepared by four working groups; the working group reports have been circulated separately, but further copies can be provided on request.

While the draft report reflects intensive interagency consultation at the staff level and attempts to incorporate agency comments made at an IG meeting last week, it does not reflect suggestions received after the deadline of close of business on April 15. These further suggestions are being circulated to the drafting group that prepared the report.

Minority views are reflected in footnotes to the main body of the report. The final report to the President should reflect any resolution of these differences as well as other changes agreed at Friday's SIG meeting.



Marc E. Leland

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Authority Straw to Leonard letter, 8/22/2006

BY srn NARA DATE 03/13/2012

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SIG-IEP ISSUE PAPER

Participation in Renegotiation
of the International Sugar Agreement

Issue:

A conference is scheduled for May 2-20 in Geneva to begin renegotiation of the International Sugar Agreement. Should the United States participate?

Advantages:

-- U.S. participation would enhance prospects for an improved agreement which could provide some protection for U.S. consumers against a rising world market. To the extent it protects its price floor, it could also help to operate domestic supports without budget outlays or protectionist quotas. In the absence of domestic support it could provide some price floor protection for U.S. producers.

-- Renegotiation might conceivably bring the EC into the Agreement, placing some control on its subsidized sugar exports. U.S. growers thus support our participation. U.S. involvement would help keep the EC on the defensive regarding its agricultural subsidies.

-- U.S. non-participation would be viewed as a sudden and significant change in U.S. policy towards the developing countries. This could complicate our position at UNCTAD VI in Belgrade in June.

-- Participation in negotiations - even if the U.S. ultimately does not join a new agreement - will help preserve our political relations with a number of major sugar-exporting countries, including Brazil, the Philippines, Australia and Thailand. These countries depend heavily on sales to the world market. They view our willingness at least to attempt to improve the Agreement as an indicator of U.S. concern for their economic welfare.

Disadvantages:

-- An agreement which regulates the market is at variance with the Administration's free market philosophy. It could entail extra costs for U.S. consumers in surplus periods, particularly if domestic supports are ended after FY 86.

-- With domestic supports, we do not need an ISA now to protect U.S. producers. When supports expire in FY 86, we will be free to support U.S. sugar growers or not as a matter of national policy.

-- Once the U.S. engages itself in the negotiating process, it will be difficult to disengage; this difficulty will increase as negotiations progress. (We would make a declaration that participation in negotiations does not necessarily commit us to joining an agreement.)

-- Cuba could benefit from the Agreement. The Cubans can now send subsidized sugar exports to the USSR while also competing on the world market for hard currency sales under the Agreement's umbrella. This treatment is likely to be largely carried over into any new agreement.

Background:

The current ISA expires at the end of 1984. However, the agreement is ineffective, due in large part to EC non-membership. This early renegotiation is to try to entice the Community in, and so help to begin reducing the current world market glut. As a member of the current ISA, the U.S. has participated in conference preparatory work. Account now must be taken of the SIG discussion on February 3 that we do not intend to negotiate another commodity agreement.

The May conference is unlikely to produce a new agreement. The EC supports radical changes to shift ISA emphasis from export quotas to an ambitious stocking regime. Major ISA exporters (Australia, Brazil, Cuba) are unlikely to agree to such changes. On the other hand, the EC and ISA exporters are calling for greater commitments by importing countries, such as direct stock financing, stronger access guarantees and production or trade controls on corn sweeteners. Japan and Canada have joined us in opposing such proposals. These wide differences will undoubtedly require at least one more negotiating conference later this year. Even then, an agreement acceptable to all major exporters and importers has to be considered a longshot.

The U.S. has been an ISA member since it entered into force in 1978 (but not a member of all its predecessor agreements). It remains the only commodity agreement where we have major interests both as a producer and as an importer. However, our FY 82-86 sugar price supports have required import quotas which isolate the U.S. from the world market in times of low prices. It is, of course, not known what domestic measures, if any, would exist after FY-86. A new Sugar Agreement would probably last to 1989 or 1990.

If it is decided that the U.S. will attend the negotiating conference, U.S. positions will be cleared through the TPSC process. Agency staffs currently envisage instructions with high-priority U.S. objectives being (a) EC membership; (b) larger and better-verified exporter-held stocks to protect consumers; (c) continued reliance, if necessary, on export quotas in time of low prices, but with a price mechanism which provides greater latitude for the free play of market forces.

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