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Ronald Reagan Library

Collection: Baker, Howard H. Jr.: Files

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File Folder: FRG [West Germany:] Finance Minister Stoltenberg

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FOIA ID: F1997-066/6, D. Cohen

Date: 08/04/2004

DOCUMENT NO. & TYPE	SUBJECT/TITLE	DATE	RESTRICTION
1. memcon	re 2/5/88 meeting between H. Baker and Stoltenberg, 3p R 5/24/11 F97-066/6 #11	n.d.	B1

RESTRICTIONS

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

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CNM - meetings
file

CONFIDENTIAL ATTACHMENT

NATIONAL SECURITY COUNCIL
WASHINGTON, D.C. 20506

February 8, 1988

MEMORANDUM FOR DAN CRIPPEN

FROM: STEPHEN I. DANZANSKY

SUBJECT: Memcon of Senator Baker's Meeting with FRG
Finance Minister Stoltenberg

Dan, this is about all I can remember with any accuracy. Please edit at will and send forward to Senator Baker. I don't need it back because we don't keep these records when asked to sit in on meetings as resource persona.

Attachment

CONFIDENTIAL ATTACHMENT

~~CONFIDENTIAL~~

DRAFT

MEMORANDUM OF CONVERSATION

SUBJECT: Meeting between Howard Baker and
Finance Minister Stoltenberg

PARTICIPANTS: Gerhard Stoltenberg, Finance Minister,
Federal Republic of Germany
Jurgen Ruhfus, Ambassador of the Federal
Republic of Germany

Howard H. Baker, Jr.
Dan Crippen
Stephen Danzansky, NSC Staff

DATE, TIME
& PLACE: Friday, February 5, 1988, 10 a.m.,
Senator Baker's Office

Senator Baker began the meeting with an apology for having to cancelled the meeting originally set for 11:00 the previous day. He explained that the President required his presence at one of several strategy sessions to plan the next steps following the close vote in the House of Representatives on contra aid.

Minister Stoltenberg asked about the significance of the Senate vote the evening prior, and Senator Baker explained several legislative options available including amending a likely House bill on non-lethal aid, to include military assistance. He said that the issue was whether to risk a Senate vote which if lost could forever dispose of the possibility of military assistance or to take the risk and live to fight another day. The President took the risk and won, although it is still quite uncertain as to the direction which things will take.

~~CONFIDENTIAL~~

DECLASSIFIED

NLRR F97-0666/6 #11

BY RW NARA DATE 5/24/11

Stoltenberg presented his views on the international economic situation. He indicated that as a result of the G-7's intensive efforts following the October 19 crash, a great deal of coordination was effected. The last couple of weeks' results on exchange rate stability indicate that markets have become convinced that the countries mean business and have succeeded in stabilizing things. He mentioned his personal view that a further fall in the dollar would be extremely destabilizing, a view shared in public statements by Jim Baker.

Minister Stoltenberg then indicated that the FRG had done its part in implementing the Louvre accord: its 1987 tax cuts and stimulus program would raise its deficit as a % of GDP to about 3.5% which was as high as it should get. He said he will continue to watch the situation for an opportunity to promote more growth, but this needs to be done consistent with low inflation and controllable budget deficits.

Senator Baker indicated that the U.S. appreciated the FRG's efforts and mentioned specifically the matter of support for agriculture reform in the GATT. Agriculture subsidies have been costly for all sides. Stoltenberg agreed and said that he hopes that under FRG leadership the EC will begin to get this reform effort (the CAP) further along. He thinks he will resolve the differences with Britain over stabilizers.

Stoltenberg mentioned that related to stability and the success of cooperation is the matter of U.S. protectionism. He asked Senator Baker for his assessment of the mood in Congress.

Senator Baker responded that the market crash had a sobering effect, somewhat blunting the sharp edge of protectionism in the U.S. but that the fight was beginning anew. He said that Gephardt and its progeny were still around and that the Congress would likely pass a bill that the President could not sign, thus leaving the President no choice but to veto. He felt that the President probably could sustain a veto but not without a struggle. Even so, depending upon who wins the Presidency, a bad trade bill could well rear its head again in 1989.

Minister Stoltenberg asked about the INF agreement and whether it would pass the Senate. Senator Baker indicated that he thought it would. Stoltenberg then asked about SDI and the question of linkage with START to which Senator Baker indicated that there is no question in the President's mind that SDI had to go ahead, that a defense umbrella is a legacy the President feels it important to leave behind in addition to the "spin-off" benefits from the research. He will not trade away SDI even if it means the end of the START negotiations.

Stoltenberg thanked Senator Baker for taking the time to reschedule the meeting to see him and appreciated his insights on the matters discussed.