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(Overseas Private Investment Corporation)
(1 of 2)
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Date 01/2/4 Time 10:25

M Bruce Hutton
of OPIC

Phone 653-2902
Area Code Number Extension

Area Code	Number	Extension
TELEPHONED	☒	PLEASE CALL
CALLED TO SEE YOU	☒	WILL CALL AGAIN
WANTS TO SEE YOU	☐	URGENT
RETURNED YOUR CALL		☐

Message _____

Operator *ala*

**AMPAD
EFFICIENCY®**

23-020

THE WHITE HOUSE

WASHINGTON

November 26, 1984

MEMORANDUM FOR FRED F. FIELDING

FROM:

JOHN G. ROBERTS *JGR*

SUBJECT:

OPIC Request for Letter from the President

You may recall that in late September William A. Delphos of the Overseas Private Investment Corporation (OPIC) requested that the President sign a letter to OPIC, requesting a report on OPIC activities and accomplishments. By memorandum to Delphos dated October 1, you declined to approve such a letter, on the ground that OPIC had already prepared the report and should not seek to justify it retroactively on the basis of a Presidential request. You noted, however, that you would not object to a letter from the President being included in the report, so long as the letter did not actually request the report.

Bruce Hatton of OPIC has now asked you to approve such a letter, submitting a draft as well as a draft of a reply from Craig Nalen, both of which would appear at the beginning of the OPIC report. I have no legal objection to the draft Presidential letter, which is similar to Presidential letters that have opened past OPIC annual reports. Since our office is in no position to approve the letter from a policy standpoint, however, I recommend that we submit it to Darman for whatever staffing he considers appropriate.

I also recommend a slight change in Nalen's proposed letter. The opening clause -- "In reply to your letter of November, 1984," -- should be deleted. As we told OPIC before, the report is not in reply to anything the President has done. Attached are draft memoranda to Darman and Hatton, respectively.

Attachments

THE WHITE HOUSE

WASHINGTON

November 26, 1984

MEMORANDUM FOR BRUCE N. HATTON
ACTING VICE PRESIDENT, MARKETING
OVERSEAS PRIVATE INVESTMENT CORPORATION

FROM: FRED F. FIELDING *Orig. signed by FFF*
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter from the President

I have reviewed the proposed letter from the President and have no objection to it from a legal perspective. I have submitted the letter for other appropriate clearances within the White House; you should have a response shortly.

Consistent with my memorandum of October 1, 1984 to William A. Delphos, however, the opening clause of the proposed letter from OPIC President Craig A. Nalen must be deleted. The report in question was not prepared in response to anything the President has done. Stating that the report is submitted "in reply" to the President's letter suggests otherwise.

Attachment

FFF:JGR:aea 11/26/84

cc: FFFielding/JGRoberts/Subj/Chron

THE WHITE HOUSE

WASHINGTON

November 26, 1984

MEMORANDUM FOR RICHARD G. DARMAN
ASSISTANT TO THE PRESIDENT

FROM: FRED F. FIELDING *Orig. signed by FFF*
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter from the President

Bruce Hatton, Vice President of the Overseas Private Investment Corporation (OPIC), has requested a letter from the President to appear at the beginning of a report on OPIC activities. He has submitted the attached draft. I have reviewed the draft and have no objection to it from a legal perspective; I forward it to you for whatever policy clearance you consider appropriate. Also attached is a draft letter from OPIC President Craig Nalen that would appear with the President's letter. I have advised Hatton that the opening clause of this letter must be deleted, since the report was not in fact prepared in response to any request from the President.

Attachment

FFF:JGR:aea 11/26/84
cc: FFFielding/JGRoberts/Subj/Chron

THE WHITE HOUSE

WASHINGTON

November 26, 1984

MEMORANDUM FOR BRUCE N. HATTON
ACTING VICE PRESIDENT, MARKETING
OVERSEAS PRIVATE INVESTMENT CORPORATION

FROM: FRED F. FIELDING
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter from the President

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FFF:JGR:aea 11/26/84
cc: FFFielding/JGRoberts/Subj/Chron

THE WHITE HOUSE

WASHINGTON

November 26, 1984

MEMORANDUM FOR RICHARD G. DARMAN
ASSISTANT TO THE PRESIDENT

FROM: FRED F. FIELDING
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter from the President

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Attachment

FFF:JGR:aea 11/26/84
cc: FFFielding/JGRoberts/Subj/Chron

1247
P. 20

Honorable Craig A. Nalen
President
Overseas Private Investment Corporation
1129 20th Street, N.W.
Washington, D.C. 20527

Dear Craig:

It is with considerable pleasure that I congratulate the Overseas Private Investment Corporation on the occasion of its 15th Anniversary. Over the years, OPIC has been a shining example of the type of government activity which this Administration enthusiastically supports.

I have always believed that the U.S. business community must participate in the development process of Third World countries through investment in these emerging nations. OPIC has demonstrated that this process not only helps transfer technology and creates new jobs in the developing world, but at the same time it strengthens our own economy through increased exports and new jobs back here at home.

At the start of my Administration, I stated that government should be run on a businesslike basis. The fact that OPIC's steadily increasing level of earnings allowed your agency to return to the Treasury its original Congressional appropriation of \$106 million, speaks for itself.

A Government agency that aids the development process of emerging nations around the world, stimulates our own economy, actually operates at a profit and even returns money to the taxpayer deserves special recognition. Congratulations to OPIC on an outstanding performance.

Sincerely,

Ronald Reagan

Dear Mr. President:

In reply to your letter of November , 1984, it is a privilege to report to you on the activities of the Overseas Private Investment Corporation over the past four years.

This year's report has been designed to cover two areas: first, it serves as our customary Annual Report, addressing primarily those OPIC activities during 1984; and secondly, we have attempted to provide a report on "OPIC in the '80s", which is essentially a summary that reflects the impact many of our programs have had on this Agency's operations over the past four years.

OPIC is pleased to report significantly higher levels of activity over a broad area. We are particularly proud of the increase in business volume during the past four years, not only measured in revenues but also in terms of number of projects handled; the number of new jobs created both overseas and here in the U.S.; the increasing proportion of our programs aimed specifically at small business, and the bottom line impact which has enabled us to significantly increase our already ample reserves as well as "burn the mortgage" by returning our original start-up appropriation of \$106 million to the U.S. Treasury.

The accomplishments highlighted in the report reflect another point worth underscoring: the quality of our people. The fact that an organization of OPIC's relatively small size can make a reasonably important impact on the international marketplace speaks well of the professionalism and enthusiasm of our people. I might add that there has been no appreciable increase in the size of our staff over the past four-year period, during which time our level of business has more than tripled.

We appreciate the recognition you have given this Agency for its accomplishments, and I can assure you that OPIC's momentum will continue for many years to come.

Sincerely,

Craig A. Nalen

WHITE HOUSE CORRESPONDENCE TRACKING WORKSHEET

☐ O - OUTGOING☐ H - INTERNAL☐ I - INCOMINGDate Correspondence
Received (YY/MM/DD) 1 / 1

Name of Correspondent: Bruce N. Hatton

☐ MI Mail Report

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

Subject: OPI request for letter from the President for their annual report

ROUTE TO:

ACTION

DISPOSITION

Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
W Holland	ORIGINATOR	84.11.19 MS			1 / 1
CVAT18	Referral Note: D	84.11.19 MS		S	84.11.29 MS
	Referral Note:	1 / 1			1 / 1
	Referral Note:	1 / 1			1 / 1
	Referral Note:	1 / 1			1 / 1
	Referral Note:	1 / 1			1 / 1

ACTION CODES:

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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
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DISPOSITION CODES:

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B - Non-Special Referral S - Suspended

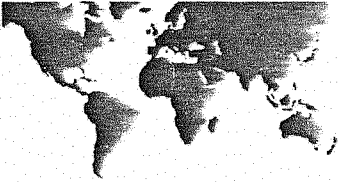
FOR OUTGOING CORRESPONDENCE:

Type of Response = Initials of Signer
Code = "A"
Completion Date = Date of Outgoing

Comments:

See ID 261877 CU

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.



November 15, 1984

277207 *CU*

MEMORANDUM FOR FRED F. FIELDING
Counsel to the President
The White House

SUBJECT: Request for Letter From the President

In your memorandum to Bill Delphos, dated October 1, 1984, you stated that you would have no objection to a letter from the President to be used in an OPIC report, as long as the letter was not framed as a request for such a report. We have revised our original intention to issue a "special" report and plan to include some of the original report material in our annual report. We would be most appreciative if you would approve the attached draft for use as an introduction to that report. I have included, for information, a draft reply letter from OPIC President Craig Nalen which would immediately follow the President's letter.

Thank you for your favorable consideration of this request.

Bruce N. Hatton
Bruce N. Hatton
Acting Vice President
Marketing

Attachment

0204
P. 316

Honorable Craig A. Nalen
President
Overseas Private Investment Corporation
1129 20th Street, N.W.
Washington, D.C. 20527

Dear Craig:

It is with considerable pleasure that I congratulate the Overseas Private Investment Corporation on the occasion of its 15th Anniversary. Over the years, OPIC has been a shining example of the type of government activity which this Administration enthusiastically supports.

I have always believed that the U.S. business community must participate in the development process of Third World countries through investment in these emerging nations. OPIC has demonstrated that this process not only helps transfer technology and creates new jobs in the developing world, but at the same time it strengthens our own economy through increased exports and new jobs back here at home.

At the start of my Administration, I stated that government should be run on a businesslike basis. The fact that OPIC's steadily increasing level of earnings allowed your agency to return to the Treasury its original Congressional appropriation of \$106 million, speaks for itself.

A Government agency that aids the development process of emerging nations around the world, stimulates our own economy, actually operates at a profit and even returns money to the taxpayer deserves special recognition. Congratulations to OPIC on an outstanding performance.

Sincerely,

Ronald Reagan

C2646
pg 2

Dear Mr. President:

In reply to your letter of November , 1984, it is a privilege to report to you on the activities of the Overseas Private Investment Corporation over the past four years.

This year's report has been designed to cover two areas: first, it serves as our customary Annual Report, addressing primarily those OPIC activities during 1984; and secondly, we have attempted to provide a report on "OPIC in the '80s", which is essentially a summary that reflects the impact many of our programs have had on this Agency's operations over the past four years.

OPIC is pleased to report significantly higher levels of activity over a broad area. We are particularly proud of the increase in business volume during the past four years, not only measured in revenues but also in terms of number of projects handled; the number of new jobs created both overseas and here in the U.S.; the increasing proportion of our programs aimed specifically at small business, and the bottom line impact which has enabled us to significantly increase our already ample reserves as well as "burn the mortgage" by returning our original start-up appropriation of \$106 million to the U.S. Treasury.

The accomplishments highlighted in the report reflect another point worth underscoring: the quality of our people. The fact that an organization of OPIC's relatively small size can make a reasonably important impact on the international marketplace speaks well of the professionalism and enthusiasm of our people. I might add that there has been no appreciable increase in the size of our staff over the past four-year period, during which time our level of business has more than tripled.

We appreciate the recognition you have given this Agency for its accomplishments, and I can assure you that OPIC's momentum will continue for many years to come.

Sincerely,

Craig A. Nalen

THE WHITE HOUSE

WASHINGTON

September 24, 1984

MEMORANDUM FOR FRED F. FIELDING

FROM:

JOHN G. ROBERTS 

SUBJECT:

Presidential Letter for OPIC Report

William Delphos, Vice President of the Overseas Private Investment Corporation (OPIC), has asked that the President sign a letter to OPIC President Craig Nalen, requesting a review of OPIC's accomplishments over the past four years. The letter would be reprinted in a glossy report OPIC is preparing, outlining its dramatic advances during the present Administration.

Letters from the President have appeared at the beginning of past OPIC annual reports. The form, however, has been a general extolling of the role played by OPIC, rather than a request for the report itself. The instant request for a letter is additionally unusual in that the report to be introduced by the letter is not the required annual report but a special report to commemorate the fifteenth anniversary of OPIC, with particular emphasis on the last four years.

I have no objection to a letter from the President similar to the letters he has sent in the past to introduce OPIC annual reports, but I am uncomfortable with having the President actually request this special OPIC report. In the first place, it would be disingenuous, since OPIC decided to issue the special report (it is complete except for the President's letter) entirely on its own and not in response to a request from the President. Second, if the report is issued as if in response to a request from the President, there is the danger that it will appear to be politically motivated. OPIC hopes to issue the report very quickly, certainly before the election, and a letter from the President requesting such a laudatory report at this time could raise suspicions. Finally, OPIC officials could be concerned about whether preparing and issuing such a special report is an appropriate use of their funds. I have discussed this request with Bruce Hatton of OPIC, and have received no satisfactory explanation of why a request for the report should come from the President. This leads me to believe that OPIC may be trying to obtain a retroactive request from the President to justify a prior decision.

The attached memorandum for Delphos declines to approve signing of the letter as submitted, but notes that a re-submitted letter not containing an actual request for the special report would receive more favorable consideration.

Attachment

THE WHITE HOUSE

WASHINGTON

October 1, 1984

MEMORANDUM FOR WILLIAM A. DELPHOS
VICE PRESIDENT
OVERSEAS PRIVATE INVESTMENT CORPORATION

FROM: FRED F. FIELDING /S/
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter From the President

You have requested that the President sign a letter to OPIC President Craig A. Nalen, requesting a report of OPIC activities and accomplishments. It is our understanding that as a matter of fact, OPIC has already prepared such a report, and would like to introduce it with a letter from the President. This office would have no objection to a letter from the President being included at the beginning of the special OPIC report, but I cannot approve an actual request for the report in the letter.

Thank you for raising this matter with us.

FFF:JGR:aea 10/1/84
cc: FFFielding/JGRoberts/SUBj/Chron

THE WHITE HOUSE

WASHINGTON

October 1, 1984

MEMORANDUM FOR WILLIAM A. DELPHOS
VICE PRESIDENT
OVERSEAS PRIVATE INVESTMENT CORPORATION

FROM: FRED F. FIELDING
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter From the President

You have requested that the President sign a letter to OPIC President Craig A. Nalen, requesting a report of OPIC activities and accomplishments. It is our understanding that as a matter of fact, OPIC has already prepared such a report, and would like to introduce it with a letter from the President. This office would have no objection to a letter from the President being included at the beginning of the special OPIC report, but I cannot approve an actual request for the report in the letter.

Thank you for raising this matter with us.

FFF:JGR:aea 10/1/84
cc: FFFielding/JGRoberts/SUBj/Chron

THE WHITE HOUSE
WASHINGTON

September 24, 1984

MEMORANDUM FOR WILLIAM A. DELPHOS
VICE PRESIDENT
OVERSEAS PRIVATE INVESTMENT CORPORATION

FROM: FRED F. FIELDING
COUNSEL TO THE PRESIDENT

SUBJECT: OPIC Request for Letter From the President

You have requested that the President sign a letter to OPIC President Craig A. Nalen, requesting a report of OPIC activities and accomplishments. It is our understanding that OPIC has prepared such a report, and would like to introduce it with a letter from the President. This office would have no objection to a letter from the President being included at the beginning of the special OPIC report, but I cannot approve an actual request for the report in the letter.

A letter of the sort you submitted presents an historically inaccurate picture, since OPIC embarked on plans for this special report without receiving a request for it from the President. Furthermore, in light of the political season, there is the danger that such a request would be misconstrued as an effort to enlist OPIC in the campaign. I would, however, be happy to consider a revised draft, more along the lines of the letter from the President in the 1981 OPIC annual report.

Thank you for raising this matter with us.

FFF:JGR:aea 9/24/84
cc: FFFielding/JGRoberts/Subj/Chron

JV

WHITE HOUSE CORRESPONDENCE TRACKING WORKSHEET

FE 221
7 JR

☐ O - OUTGOING☐ H - INTERNAL☐ I - INCOMINGDate Correspondence
Received (YY/MM/DD) 1 / 1 / 1Name of Correspondent: William A. Delphos☐ MI Mail Report

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

Subject: Presidential Letter for OPIE
Report

ROUTE TO:

ACTION

DISPOSITION

Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
<u>W Holland</u>	<u>DDI</u>	<u>84.09.18</u>			<u>1</u> / <u>1</u> / <u>1</u>
<u>CWAT18</u>	<u>A/D</u>	<u>DDI 84.09.19</u>		<u>S</u>	<u>84.09.29</u>

ACTION CODES:

A - Appropriate Action
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FOR OUTGOING CORRESPONDENCE:

Type of Response = Initials of Signer
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Completion Date = Date of Outgoing

Comments: Sep 18 84 David Waller memo to BFF

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.

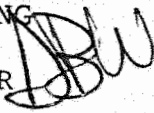
THE WHITE HOUSE

WASHINGTON

September 18, 1984

FOR: FRED F. FIELDING

FROM: DAVID B. WALLER



William Delphos, Vice President of OPIC, has requested our assistance in obtaining a letter from the President to Craig Nalen, President of OPIC, requesting a report of that organization's accomplishments and activities during the past four years. That letter and Nalen's response would thereafter appear in a report OPIC is currently preparing. Mr. Delphos has attached drafts of both letters, along with copies of past OPIC Annual Reports.

Please staff for preparation of an appropriate response.

OPIC

Overseas
Private
Investment
Corporation

261877 *u*



1129 20th Street, N.W.
Washington, D.C. 20527
(202) 653-2920
Telex: 440227 OPIC UI

September 14, 1984

MEMORANDUM

TO : David B. Waller

FROM : William A. Delphos *WAD*

SUBJECT : Presidential letter for OPIC document

Based on our discussion earlier today, I am enclosing a package which will describe OPIC's request for a letter from the President. Your assistance in this matter is most appreciated.

*P.S. ATTACHED IS A RECENT PICTURE OF
SOMEONE YOU SHOULD MEET!*

OPIC REPORT TO THE PRESIDENT - A FOUR YEAR REVIEW

The report is a fifteen year (anniversary) review of the Overseas Private Investment Corporation with special emphasis on the past four years.

The report is introduced by copies of the correspondence exchanged between the President and Craig Nalen. It then describes OPIC activities and results, with special attention paid to those principles which the Reagan Administration has stressed as being critical to effective government. The report details the "Results" of OPIC operations: Insurance, Finance, Developmental Effects, US Effects using both text and graphs. Next, it highlights OPIC's small business efforts again with text and graphs, and then focuses on the Caribbean as illustrative of the small business effort. Lastly, the report looks at the future of OPIC's programs, based upon the foundation built through the private sector initiative during the past four years.

OPIC has previously used letters and statements by the President as an integral part of its annual reports - see attachments

Attachments: (A) Exchange of correspondence between the
President and Craig Nalen

(B) Copies of Annual Reports

(C) Example of "Results" page

Honorable Craig A. Nalen
President
Overseas Private Investment Corporation
1129 20th Street, N.W.
Washington, D. C. 20527

Dear Craig:

In reviewing the Administration's achievements over the past four years, it occurs to me that the Overseas Private Investment Corporation occupies a rather unique position within the Executive Branch. As a self sufficient government corporation, OPIC and its programs appear to embody many of those characteristics and tenets which we have cited as desirable, even necessary, for cost effective and efficient government. Specifically, the OPIC mandate relies heavily on private sector involvement, stipulates that OPIC operate entirely from its own earnings (not appropriated funds), requires that its investment decisions be based upon sound principles of risk management, and dictates that a special effort be made on behalf of American small business.

As we seek to continue, and reinforce, these principles of good government over the next four years, I would be most interested in a report of your activities and accomplishments to date. Because your programs so well reflect the spirit of government to which this Administration is firmly committed, your achievements could serve as a powerful example of how that spirit is working for the American taxpayer.

Sincerely,

Ronald Reagan

Dear Mr. President:

In reply to your thoughtful letter of _____, it is indeed a privilege to report to you on the activities and accomplishments of the Overseas Private Investment Corporation over the past four years.

Your assessment of OPIC's unique role within the government is both appropriate and timely and I am pleased to inform you that our record of the past four years has been, by all accounts, an impressive one. This is particularly true in those areas which you outlined in your letter, namely, involvement of the private sector, reliance upon sound business decision making, self sufficiency without need for government funding, and special efforts with respect to small business.

The attached report highlights the results of our operations over the past four years. It also describes how we attained those results, using the small business effort as an illustration. Included under the heading of small business activities is another subject which I know to be of particular interest to you, the Caribbean Basin. Finally, we glance briefly at the future of OPIC using as a basis the solid foundation that has been built during your Administration.

The successes outlined in this report illustrate yet another characteristic that I believe has been a hallmark of this Administration: the quality of its people. The magnitude of OPIC's success far outweighs the proportionate size of the agency and this is due almost entirely to the professionalism and enthusiasm of its employees.

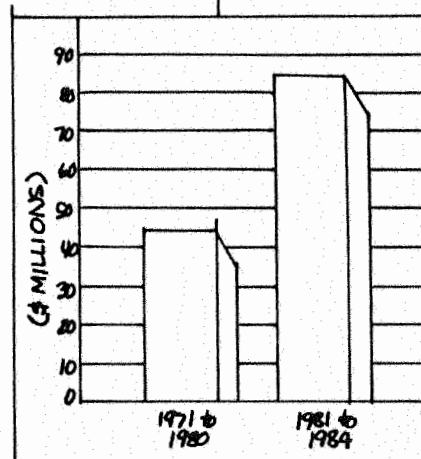
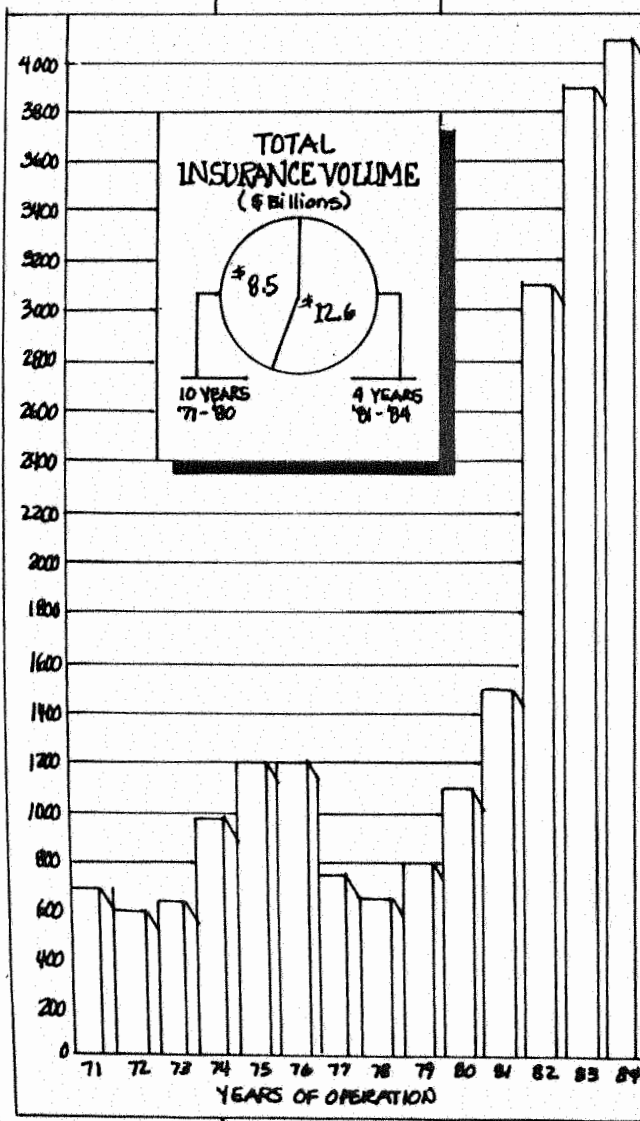
I appreciate this opportunity to review for you our accomplishments and trust they meet the high standards which you have set for public service. Moreover, I believe, as you do, that OPIC can well serve as a model for effective government and will continue to do so for many years to come.

Most Sincerely,

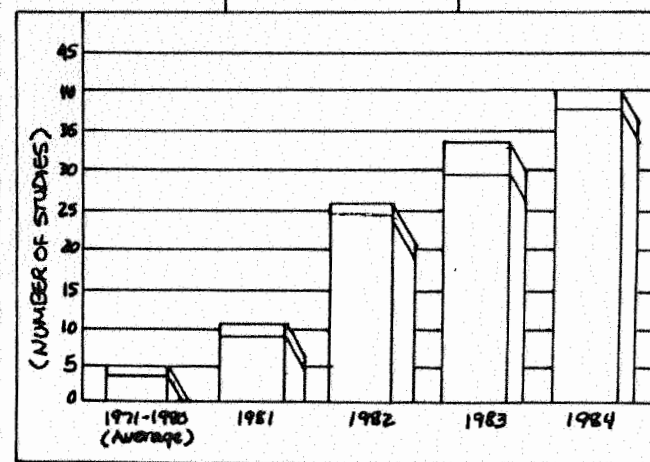
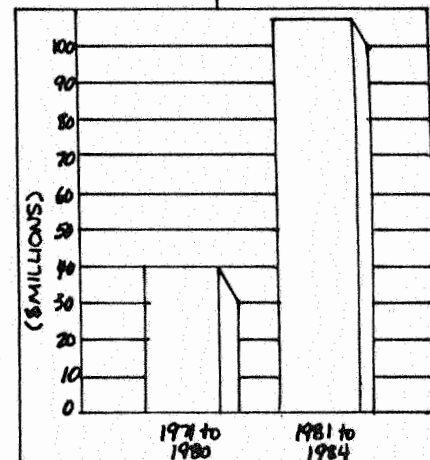
Craig A. Nalen

THE RESULTS

INSURANCE VOLUME 1971-1984



AVERAGE NET PROFITS 1971-1984



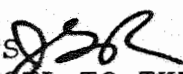
FEASIBILITY STUDIES 1971-1984

THE WHITE HOUSE

WASHINGTON

December 7, 1984

MEMORANDUM FOR RICHARD G. DARMAN
ASSISTANT TO THE PRESIDENT

FROM: JOHN G. ROBERTS 
ASSOCIATE COUNSEL TO THE PRESIDENT

SUBJECT: Revised OPIC Letter from the President

Counsel's Office has reviewed the proposed letter from the President to the Overseas Private Investment Corporation (OPIC), as revised by the Office of Management and Budget, and finds no objection to it from a legal perspective. The letter should be sent to OPIC in care of Bruce Hatton, Acting Vice President, Marketing.

Attachment

WHITE HOUSE CORRESPONDENCE TRACKING WORKSHEET

☐ O - OUTGOING☐ H - INTERNAL☐ I - INCOMINGDate Correspondence
Received (YY/MM/DD) _____ / _____ / _____

Name of Correspondent: _____

Richard Darman

☐ MI Mail Report

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

Subject: _____

Revised OPIC letter from the President

ROUTE TO:

ACTION

DISPOSITION

Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
CUNTON	ORIGINATOR	84112106			1 1
CURT 18	Referral Note: R	84112106		S	84112107
	Referral Note:				1 1
	Referral Note:				1 1
	Referral Note:				1 1
	Referral Note:				1 1

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Refer questions about the correspondence tracking system to Central Reference, ext. 2590.

WHITE HOUSE STAFFING MEMORANDUMDATE: 12/6/84 ACTION/CONCURRENCE/COMMENT DUE BY: 12/7/84SUBJECT: REVISED OPIC LETTER FROM THE PRESIDENT

	ACTION FYI			ACTION FYI	
VICE PRESIDENT	☐	☐	MURPHY	☐	☐
MEESE	☐	☐	OGLESBY	☐	☐
BAKER	☐	☐	ROGERS	☐	☐
DEAVER	☐	☐	SPEAKES	☐	☐
STOCKMAN	☐	☐	SVAHN	☐	☐
DARMAN	☐	☒ P	VERSTANDIG	☐	☐
FIELDING	☒	☐	WHITTLESEY	☐	☐
FULLER	☐	☐	_____	☐	☐
HERRINGTON	☐	☐	_____	☐	☐
HICKEY	☐	☐	_____	☐	☐
McFARLANE	☐	☐	_____	☐	☐
McMANUS	☐	☐	_____	☐	☐

REMARKS:

OMB has rewritten the attached letter. NSC and the Offices of Policy Development and Cabinet Affairs have no objection to it.

May we have your comments by tomorrow, December 7. Thank you.

RESPONSE:

1984 DEC -6 PM 4:48

Richard G. Darman
Assistant to the President
Ext. 2702



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

December 4, 1984

MEMORANDUM TO: RICHARD G. DARMAN

FROM: Alton G. Keel



SUBJECT: OPIC Request for Letter from the President

Attached is a suggested re-write of the requested letter from the President. By toning down the praise of OPIC, I believe the revision is more appropriate for this stage of the 1986 budget budget process. While decisions on OPIC funding have not been made, the President should avoid making laudatory statements which may prove inconsistent with later decisions.

Attachment

THE WHITE HOUSE

WASHINGTON

Honorable Craig A. Nalen
President
Overseas Private Investment Corporation
1129 20th Street, N.W.
Washington, D.C. 20527

Dear Craig:

It is with considerable pleasure that I congratulate the Overseas Private Investment Corporation on the occasion of its 15th Anniversary.

I have always believed that the U.S. business community must participate in the development process of Third World countries through investment in these emerging nations. This participation not only helps transfer technology and create new jobs in the developing world, but at the same time it strengthens our own economy through increased exports and new jobs.

At the start of my Administration, I stated that government should be run on a businesslike basis. The fact that OPIC's steadily increasing level of earnings allowed your agency to return to the Treasury its original Congressional appropriation of \$106 million speaks for itself.

Congratulations to OPIC on its success in showing the private sector the benefits of full participation in the development process in the Third World.

Sincerely,

Ronald Reagan

OVERSEAS PRIVATE INVESTMENT CORPORATION

WASHINGTON, D.C. 20527, U.S.A.



OFFICE OF THE
PRESIDENT

December 12, 1984

Mr. John G. Roberts, Jr.
Associate Counsel to the President
The White House
Washington, D. C. 20500

Dear John:

Just a note to thank you for getting us the letter from the President and for the other assistance you and your office have provided to us over the past year. We look forward to working with you in 1985 and hope you have a good holiday season.

Sincerely,

A handwritten signature in dark ink, appearing to be 'B. Hatton'.

Bruce N. Hatton
Director, Legislative Affairs