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Collection: Executive Secretariat, NSC: Country

File: Records, 1981-1985

Folder Title: Soviet Bloc Economic and Financial

Situation Update: (03/16/1982)

Box: RAC Box 19

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Ronald Reagan Library

Collection Name EXECUTIVE SECRETARIAT, NSC: COUNTRY FILE Withdrawer **KDB** 8/21/2015 File Folder SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION **FOIA** UPDATES (3/16/82) F03-002/5 CHIMNED

Box Number	19			SKINNER		
ID Doc Type		Document Descript	ion	No of Pages	The second secon	Restrictions
168708 MEMO		GUS WEISS TO W. BLOC ECONOMIC SITUATION: UPDA	AND FINANCIAL	2	3/16/1982	B1
	PAR		CREST NLR-748-19	9-22-1-	2	
168709 CABLE		121440Z MAR 82			3/12/1982	B1
168710 CABLE				2	3/11/1982	B1
168711 CABLE				3	3/10/1982	B1
168712 CABLE				6	3/10/1982	B1
168713 CABLE				4	3/10/1982	B1

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SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION

UPDATES (3/16/82)

FOIA

F03-002/5

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Box Number	19	SKINNER 99		
ID Doc Type	Document Description	No of Doc Date Restrictions Pages		
168714 CABLE	111442Z MAR 82	1 3/11/1982 B1		
168715 CABLE	111452Z MAR 82	1 3/11/1982 B1		
168716 CABLE		4 3/9/1982 B1		
168717 CABLE	SAME AS DOC #168709	1 3/12/1982 B1		
168718 CABLE		3 3/11/1982 B1		
168719 CABLE		4 3/10/1982 B1		
168720 CABLE		7 3/10/1982 B1		

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UPDATES (3/16/82)

FOIA

F03-002/5

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Document Description	No of Pages	Doc Date	Restrictions
	5	3/10/1982	B1
SAME CABLE AS DOC #168714	1	3/11/1982	B1
SAME CABLE AS DOC #168715	1	3/11/1982	B1
COPY OF DOC #168716	4	3/9/1982	B1
	SAME CABLE AS DOC #168714 SAME CABLE AS DOC #168715	SAME CABLE AS DOC #168714 1 SAME CABLE AS DOC #168715 1	Document Description No of Pages Doc Date Pages 5 3/10/1982 SAME CABLE AS DOC #168714 1 3/11/1982 SAME CABLE AS DOC #168715 1 3/11/1982

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National Security Council The White House

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Package # _____1793

SEC	QUENCE TO	HAS SEEN	ACTION
John Poindexter	<u>l</u>	4/	
Bud McFarlane	2	M	
Jacque Hill	3		
Judge Clark	4		
John Poindexter			
Staff Secretary	5		
Sit Beom		Marine Committee	
I-Information A-Action	R-Retain	D-Dispatch	
	DISTRIBUTI	ON	
CY To VP		Show CC	
CY To Meese		Show CC	
CY To Baker		Show CC	
CY To Deaver		Show CC	
Other			

COMMENTS

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IDDocument TypeNo of Doc DateRestrictionsDocument Descriptionpagestions

168708 MEMO 2 3/16/1982 B1

GUS WEISS TO W. CLARK: SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION: UPDATE #14

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SECRET

MEMORANDUM

1793

NATIONAL SECURITY COUNCIL

March 16, 1982

SECRET

INFORMATION

DECLASSIFIED IN PART

NLRR CAXY

BY CL NARA DATE 1 13/12

BS

MEMORANDUM FOR WILLIAM P. CLARK

FROM:

GUS W. WEISS In Went

SUBJECT:

Soviet Bloc Economic and Financial

Situation: Update #14

25X1

25X1

Soviet and Polish Grain Outlook. Preliminary estimates for winter grains are favorable for these countries. Barring an unforeseen frost, winter grains in both will be up 5 to 7 percent over last year. For the USSR, winter grains account for one third of production and 60 percent for Poland. But this auspicious outlook will not solve the food problem for either, as the Soviets alone will still likely need to import 30 million tons in the marketing year ending June 1983.

(S/NF)

Hungary. Two officials of the National Bank of Hungary are soon to visit U.S. banks in New York to discuss a rollover, i.e., extension of payments coming due. The Hungarian effort seeks to forestall formal rescheduling. (Hungary has a total hard currency debt of about \$8.3 billion of which \$350 million or 4 percent is government backed) (Tab A). (S)

The Hungarian government sent a representative to solicit a letter of one million dollar credit from Italian banks, noting that if credit were not forthcoming, the Hungarian economy would be in "terrible financial condition" (credit was denied) (Tab B). (S)

East Germany-Poland. In late January, East Germany turned down Jaruzelski's recent requests for more economic assistance. He had asked Honecker for credits, sustained deliveries of raw materials, food, and consumer goods, despite shortfalls in Polish coal production. The GDR argued that it does not have the requested quantities and that it expects Poland to continue deliveries of hard coal as contracted for (Tab D). (S)

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SECRET Review March 11, 2002 Derivative Classification by CIA D9C.1

MORI/CDF per C05184730.



2

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Cuba. Even though tourism is Cuba's second largest source of hard currency (after sugar), the tourist industry is not providing sufficient cash to show a working profit. Packaged tours, which are marginally profitable, only provide enough funds to support the industry's capital needs. Cuba will therefore promote the more profitable private visits of citizens of Canada, Mexico, and Western Europe (Tab D). (S)

Romania. Internal problems are reported as "very grave," in that many industrial plants are closed, unemployment has increased, and the unemployed are receiving only 1/6 of their regular salaries. Energy and raw materials are in short supply. On top of those conditions, the Soviets have asked for hard currency in payment for imported Soviet electricity and oil; the reporting Romanian official believes that some "political conditions" will have to be accepted at Soviet insistence because of Romanian economic troubles (Tab E). (S)

Polish Commercial Debt Rescheduling. Poland has put off making final its debt restructuring agreement with Western banks until April. Bank Handlowy did this because of Poland's having been unable to complete its 1981 commercial interest payments (Tab F). (C)

Soviet Union. The hard currency shortage continues, spurred by payment requirements for food imports, the support of the Cuban economy, and worsening economic circumstances in Eastern Europe. Of special note is the inclusion by a Soviet official of Czechoslovakia and Romania s "close behind" Poland's difficulties (Tab G). (S)

25X1

CC: Don Gregg
Tom Reed
Henry Nau
Richard Pipes
William Stearman
Norman A. Bailey

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168709 CABLE 1 3/12/1982 B1

121440Z MAR 82

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

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168711 CABLE 3 3/10/1982 B1

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168712 CABLE

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168713 CABLE 4 3/10/1982 B1

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168714 CABLE 1 3/11/1982 B1

111442Z MAR 82

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168715 CABLE 1 3/11/1982 B1

111452Z MAR 82

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168716 CABLE

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168717 CABLE 1 3/12/1982 B1

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168718 CABLE

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168722 CABLE

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