



White House Tapes of the Nixon Administration, 1971-1973

Richard Nixon Presidential Library and Museum, NARA Online Public Access Catalog Identifier: 597542

[Conversation No. 268-001](#)
[Conversation No. 268-004](#)

[Conversation No. 268-002](#)
[Conversation No. 268-005](#)

[Conversation No. 268-003](#)
[Conversation No. 268-006](#)

[Conversation No. 268-001](#)

Date: August 2, 1971
Time: Unknown between 2:05 pm and 2:53 pm
Location: Executive Office Building

The President met with an unknown person.

*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019.
Segment cleared for release.]*

[Personal Returnable]

[268-001-w001]

[Duration: 10s]

Request

-Refreshments

The unknown person left at an unknown time before 2:53 pm.



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[Conversation No. 268-002](#)

Date: August 2, 1971
Time: Unknown between 2:05 pm and 2:53 pm
Location: Executive Office Building

The President met with an unknown person.

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-002-w001]

[Duration: 6s]

Request

-Iced tea [?]

The unknown person left at an unknown time before 2:53 pm.

[Conversation No. 268-003](#)

Date: August 2, 1971
Time: Unknown between 2:05 pm and 2:53 pm
Location: Executive Office Building

The President met with an unknown person.



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President's schedule

-Unknown person requesting entry

The unknown person left at an unknown time before 2:53 pm.

[Conversation No. 268-004](#)

Date: August 2, 1971

Time: 2:53 pm - 3:00 pm

Location: Executive Office Building

The President met with Alexander P. Butterfield.

President's schedule

-Call to secretaries

Republic of China, Taiwan

-President's personnel representative [Ronald W. Reagan]

-Henry A. Kissinger's staff

-Governor's meeting

-California

-Reagan

-National Diet ceremonies

-Airplane

Butterfield left at 3:00 pm.

[Conversation No. 268-005](#)

Date: August 2, 1971

Time: 3:01 pm - 6:17 pm

Location: Executive Office Building



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The President met with H. R. ("Bob") Haldeman.

President's schedule

-John N. Mitchell

US foreign relations

-People's Republic of China [PRC] visit

-Ronald W. Reagan's statement

-Wire report

-Endorsement

-Vietnam

-Prisoner's of War [POWs]

-Reaction of California conservatives

-H. L. ("Bill") Richardson

-John Birch Society

-Reagan's conservatism

-Walter Henson

-Revenue sharing

-Anticommunism

Mitchell entered at 3:03 pm.

-Reagan's view

-Reaction of California conservatives

-Richardson

-Henson

*[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019.
Segment cleared for release.]*

[Personal Returnable]

[268-005-w001]

[Duration: 20m 32s]

US foreign relations

-People's Republic of China [PRC]



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- Ronald W. Reagan's statement
 - Californians
 - United Republicans of California [UROC]
 - The President's opinion
 - Joe Shalem [sp?]
 - [First name unknown] Shirah [sp?]
 - 1968 campaign
 - George C. Wallace
 - James L. Buckley
 - Request to act as emissary to see the President
 - Defense issue
 - Missile gap
 - Jeffrey Hart
 - Jeffry Bell
 - Barry M. Goldwater, Sr.
- Effect on Union of Soviet Socialist Republics [USSR]
- Conservatives in US
 - Meeting
 - Lee R. Nunn
 - William F. Buckley, Jr. request to F. Clifton White
 - Act as observer
 - F. Clifton White
 - Background
 - 1963
 - Nelson A. Rockefeller
 - Ronald W. Reagan
 - Republican National Convention [RNC]
 - Barry M. Goldwater, Sr.
 - Job offers
 - George C. Wallace
 - Jews
- 1972 campaign
 - The President's meeting with John S. ("Jack") Knight
 - John S. ("Jack") Knight's influence
 - Michigan, Ohio, North Carolina, Philadelphia, Florida
 - John S. ("Jack") Knight support for the President
 - John N. Mitchell's potential forthcoming telephone call
 - Ohio and Florida



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- Primaries
 - Ohio local politics
 - John S. ("Jack") Knight's assessment
 - Robert A. Taft, Jr.
 - William B. Saxbe, James A. Rhodes
- California
 - Governor
- Need for national Republican policy
- Republican local politics
 - John B. Anderson's recommendations
 - John K. Andrews, Jr.
 - Cleveland Plain Dealer*
- Ohio
 - Robert A. Taft, Jr.'s decision on running
 - Ray C. Bliss
 - John Brown
 - Campaign efforts
 - Need to encourage congressional campaigns
 - Importance of legislative leaders
 - Effectiveness of Senate and House leaders
 - John J. Gilligan
 - Speculation about homosexuality
- Pennsylvania
 - Milton J. Shapp
 - Legislation
 - Appropriations
- Ohio
 - The President's visit
 - Public reaction
 - Canton, Akron
- Iowa
 - Reaction to the President's visit
 - Left-wing
 - Communists
 - Right-wing
- Campaign tactics
 - Local
 - Ronald W. Reagan
 - F. Clifton White



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- Use of stand-ins
- Comparison to 1956 campaign
 - Dwight D. Eisenhower
- Important primary states
 - Western States
 - Past campaigns
 - New Hampshire, Oregon, Florida, Nebraska, Wisconsin, Massachusetts
 - Nelson A. Rockefeller, Henry Cabot Lodge
 - Massachusetts
 - Edward W. Brooke, Elliot L. Richardson, John A. Volpe
 - Francis W. Sargent, Lloyd B. Waring
- Ohio
- Iowa
 - Robert D. Ray
 - Lawyer
 - Jack R. Miller's recommendation
 - The President's opinion

Lawrence M. Higby entered at 3:26 pm.

Lockheed vote

- Results
 - Spiro T. Agnew
 - Evaluation
 - House vote
- John B. Connally
- George P. Shultz
- President's telephone calls
 - Barry M. Goldwater
 - George D. Aiken
 - Carl T. Curtis
 - Goldwater
 - Speech in Colorado
- Nelson A. Rockefeller

Higby left at 3:27 pm.



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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w002]

[Duration: 4m 24s]

1972 campaign

-Iowa

-Robert D. Ray

-John N. Mitchell's assessment

-The President's opinion

-Jack R. Miller

-Request on People's Republic of China [PRC] trip

-California local politics

-Asa V. Call's conversation with the President

-Ronald W. Reagan's prospects

-Chairman

-Leonard K. Firestone

-Robert H. Finch

-Office of Emergency Preparedness [OEP]

-Wage and price freeze

-Olin E. ("Tiger") Teague

-Requirements for chairman

Personnel

-Wage and price freeze

-Robert H. Finch

-Peter G. Peterson

-Peter M. Flanigan

-Donald H. Rumsfeld

-Reports

-John R. Brown, III



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- Role with administration
 - Counsellor to the President
 - Possible trips
 - Latin America
- Political value
- Office of Emergency Preparedness [OEP]
- Role with administration
 - Cabinet
 - George W. Romney
 - John A. Volpe
 - Elliot L. Richardson
 - Interior or Agriculture Departments
 - Undersecretary of State
 - William P. Rogers
 - John N. Irwin, II
 - Flanigan
- Steel strike
 - Negotiations
 - Disclosure
- Possible trips
 - Europe
 - Latin America
 - Restrictions on President's travel
 - Latin America
 - Possible riots
- Finch

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w003]

[Duration: 14m 5s]

US politics

- Robert H. Finch
- Possible job



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- Position in California politics
 - Leonard K. Firestone
- John N. Mitchell's memorandum
- Ronald W. Reagan's proposed trip to Taiwan
 - Taiwan's Independence Day celebration
 - October 11, 1971
 - Conservatives
- California
 - Delegation makeup
 - Robert H. Finch's opinion
 - Importance
 - The President's view
 - Robert H. Finch's actions
 - Patricia R. Hitt
 - Ronald W. Reagan
 - Delegation makeup
- Edwin Reinecke's position
- Convention site selection
 - San Diego, Miami
 - Fred [surname unintelligible]
 - Harvard
 - Judge
- California
 - Robert H. Finch's position in local politics
- 1956 delegation split
 - Richard Nixon, William F. Knowland, and Goodwin Knight
 - Dwight D. Eisenhower
- Robert H. Finch's campaign tactics
 - Rotary Club
 - Chamber of Commerce
 - Need to be out of California
 - Timing for 1974 election bid
 - Edwin Reinecke
 - The President's opinion
 - John N. Mitchell's assessment
 - Voter reaction
 - Backroom deals
- Effect of People's Republic of China [PRC] announcement
 - [First name unknown] Paxton [sp] [?]



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- Immigrant
- Communist
- March on Washington
- California
 - Possible position for Robert H. Finch
 - Potential ambassador to Mexico
 - John B. Connally
- Ronald L. Ziegler
- Pennsylvania
- California
 - Robert H. Finch
 - Credibility
 - Cliff Miller
 - Pennsylvania
 - Ohio

Personnel

- Secretary of Agriculture
 - Clifford M. Hardin
 - Conversation with Rogers
 - Possible resignation from Cabinet

[Previous PRMPA Privacy (D) reviewed under PRMPA regulations 07/19/2019. Segment cleared for release.]

[Privacy]

[268-005-w004]

[Duration: 1m 14s]

Personnel

- Secretary of Agriculture
 - Clifford M. Hardin's future
 - Personal finances
- Cabinet members



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- Finances
 - The President's opinion
 - Elliot L. Richardson, James D. Hodgson
 - Lockheed Martin
- John R. Price, Jr. [?]

Personnel

- Hardin's possible departure
 - Farm bill
 - Replacement
 - President's conversation with Connally
 - American Farm Bureau Federation [AFBF]
 - Cattlemen
 - Dairymen
 - John A. Love
 - Colorado
 - Henry L. Bellmon
 - Bryce N. Harlow
 - US Senate
 - Sales qualities
 - Love
 - Louie B. Nunn
 - Lee R. Nunn
 - Harry S. Dent

The President talked with the White House operator at 3:57 pm.

[Conversation No. 268-5A]

Call to Dent

[End of telephone conversation]

- Mitchell's conversation with Louie Nunn
 - John Sherman Cooper
 - Nunn



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- Possible service to President
- Lexington, Kentucky law firm

Personnel

- Secretary of Agriculture
- Louie Nunn
- Political qualities
- Hardin

The President talked with the White House operator at an unknown time between 3:57 pm and 3:59 pm.

[Conversation No. 268-5B]

Call to Lee Nunn

[End of telephone conversation]

Lockheed vote

- J. Caleb Boggs
- William V. Roth
- Aiken
- Bellmon
- Curtis
- Aiken
- Results
- Curtis
- Aiken

Personnel

- Secretary of Agriculture
- Nunn
- Type of background needed

The President talked with Lee Nunn between 3:59 pm and 4:00 pm.

[Conversation No. 268-5C]

Louie Nunn



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- Farming background
- Knowledge of farming

[End of telephone conversation]

Personnel

- Secretary of Agriculture
 - Nunn
 - Background
 - [Forename unknown] Rogers' possible talk with Hardin
 - Nunn
 - Possible action
 - Resignation
 - Timing
 - Hardin
 - Political position
 - South
 - Compared to Romney, Volpe
 - Congress, speech making
 - Instruction for Mitchell
 - Connally
 - Harlow
 - Connally

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w005]

[Duration: 3m 16s]

US politics

- John N. Mitchell's talk with Walter H. Annenberg
 - Possible outcome of Frank L. Rizzo's candidacy
 - Relationship with Walter H. Annenberg
 - W. Thacher Longstreth
 - Blacks



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- John N. Mitchell's talk with Arlen Specter
 - W. Thacher Longstreth's campaign
- Arlen Specter
 - Campaign manager for W. Thacher Longstreth
 - Desire to be Governor
 - Possible job
 - Chairman
- William W. Scranton
 - 1974
 - John N. Mitchell's opinion
 - The President's opinion
- Walter H. Annenberg
 - Support for the President
 - TV Guide*

Personnel

- Ambassador to Great Britain
 - Possible Change
 - [Walter H. Annenberg]
 - Possible return from London
 - Campaign
 - Reagan
 - Annenberg
 - Campaign contribution
 - Amount
 - Editorials
 - Influence
 - Timing
 - Political aspect
 - Timing
 - California politics
 - Reagan
 - Ambassadorship
 - Edwin Reinecke
 - Governorship
 - Finch



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- Senate
- 1972 election
- Reagan
- Senate
- Reinecke
- Reagan
- Finch
- 1972 election
- Annenberg
- Staff
- Reagan

Higby entered at 4:10 pm.

Connally's arrival

Highly left at 4:12 pm.

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w007]

[Duration: 13s]

US Politics

-Illinois

-Thomas J. Houser

-Charles H. Percy, Leslie C. Arends

-Richard B. Ogilvie

Connally entered at 4:15 pm.

Lockheed vote



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-Outcome

- Curtis, Aiken, Bellmon, Lloyd M. Bentsen, Karl E. Mundt, [Boggs, Roth], Robert C. Byrd, Harry F. Byrd, Jr., Howard W. Cannon, Clifford P. Case, Marlow Cook, John Sherman Cooper, Norris Cotton [?]
- Alan Cranston, Robert J. Dole, Allen J. Ellender, Paul J. Fannin, David H. Gambrell, Barry M. Goldwater, Robert Griffin
- Peter H. Dominick, Hugh Scott, Charles H. Percy, Edward J. Gurney, Ernest F. Hollings, Roman L. Hruska, Hubert H. Humphrey, Jacob K. Javits, Daniel K. Inouye, Clinton P. Anderson,
- Charles McC. Mathias, Jr., Thomas J. McIntyre, Lee Metcalf, Jack Miller
- Frank E. Moss, Joseph M. Montoya, Edmund S. Muskie, Robert W. Packwood
- James B. Pearson, Winston L. Prouty, William B. Saxbe, Richard S. Schweiker, Ted Stevens, Margaret Chase Smith, Stevens
- Robert A. Taft, Jr., Harrison A. Williams, John G. Tower, John V. Tunney, Lowell P. Weicker
- Milton Young, William B. Spong, Jr., Byrd
- Analysis
 - Liberals
 - Conservatives
 - Trans World Airlines [TWA]
 - United Airlines
 - American Airlines
 - McDonnell-Douglas
 - United Auto Workers [UAW]
 - Machinists Union
 - Opponents
 - Republican leadership in Senate
 - President's efforts to get support
 - Reaction to opponents
 - Fannin
 - Hruska
 - Curtis

Personnel

- Possible Secretary of Agriculture
 - Mitchell
- Candidates
 - Political qualities
 - AFBF



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- Love
 - Possible candidacy
- Louie Nunn
 - Background
 - Appeal to farmers
 - Connally's reaction
 - Appearance
 - Administrative abilities
 - J. Philip Campbell
 - As politician
 - Tenure as governor
 - Compared to Hardin
 - President's qualities
 - Political qualities
 - Anecdote
 - Highways
 - Possible problems
 - Press
 - Another governor in Cabinet
 - Compared to other governors
 - Indiana
 - Ohio
 - Richard B. Ogilvie
 - Robert D. Ray
 - Image in agriculture
 - Position with kennels and horse racers
 - Quarterhouse Association
 - American National Academy
 - AFBF
 - Horseracing as sport
 - Support for President by racing fans
 - George A. Smathers
 - Kentucky
 - Tobacco, peanuts, cotton
 - Ties to Southeast
 - Geographic position as border state
 - Crop
 - Influence in Ohio, West Virginia, Tennessee
 - Political image with horseracing or breeding states



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- Mountain states
 - Wyoming, Montana, New Mexico, Utah
 - Texas, Oklahoma
- Oil business contacts
 - Ashland Oil
- Rogers
 - Hardin
- Mitchell's forthcoming call
- Timing of possible appointment
 - Kentucky gubernatorial election
- Hardin
- Campbell
- Nunn
 - Kentucky
 - Geographic position
 - Civil rights
 - Agriculture
- Agriculture
- Strengths
- Dairy industry
 - Hardin

Economy

- Connally's talk with Shultz
 - Future
 - President's possible talk
 - Wall Street
- International monetary crisis
 - Deutsche mark
 - Dollar deficit
 - Balance of trade
- Business problems
 - Investment
 - Competitiveness
 - Worker motivation
 - Dollar
 - Overvaluation
 - Inflation
 - Labor
 - Competitiveness



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- Need for tax credit
- Investment
- Business and labor
- Need for import control
- Investment concerns
- Erosion of confidence in economic leadership by administration
 - Economists, writers
 - Retail sales
 - Stockmarket
 - Figure
 - Unemployment
 - Inflation
 - Steel
- US business
- International monetary crisis
 - US foreign assets
 - Erosion
 - Press
 - Gold reserves
 - Level
 - US obligation to convert currency
 - Germany, France, Japan, Great Britain
 - Need for action
 - Timing
 - 1972 election
 - Losses
 - The Netherlands, Switzerland, Belgium, Great Britain, France
 - Forthcoming International Monetary Fund [IMF] meeting
 - Timing
- Possible US actions
 - Closing gold window
 - IMF
 - Floating the dollar
 - Fixed parity
 - Dutch guilder
 - Deutsche mark
 - Italian lira
 - French franc
 - Pound sterling



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- Japanese yen
- Stabilizing international monetary situation
- Devaluation of dollar
- Automobile tax repeal
 - Excise tax cost
 - Impact on economy
 - Retail automobile prices
 - Japan
 - Employment
- Investment tax credit
 - Cost to the Government
 - Stress on action
- 10% import tax
 - Inflation
- Wage and price freeze
 - Inflation
 - Duration
 - Defer House Resolution [H R] 1
- Opposition to federal employee pay increase
 - Suspension of comparability
- Revenue-sharing
 - Nelson A. Rockefeller
 - Budget
- Need to control international situation
 - Suspension of currency convertibility
 - Negotiations
 - Timing
 - Fixed rate
- Wage and price freeze
 - Import taxes
 - Inflation
 - Voluntary nature
 - Sanctions
 - Duration
- Excise tax on automobiles
- Import taxes
- Import level
- Investment tax credit
- Automobile tax repeal



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- Advantages to the President
 - Fiscal responsibility
 - Republican philosophy
 - Sound dollar
 - Wage and price freezes
 - Conservatives
- Investment tax credit
 - Timing
 - Tax package
 - Depreciation
- Reaction
 - Wilbur D. Mills
 - Leonard Woodcock
- Shultz's reaction
 - Import taxes
 - Inflation
 - Wage and price freeze
 - Enforcement
- Bureaucratic structure for implementation
 - Office of Management and Budget [OMB]
 - Treasury Department
 - Connally
 - Economic spokesman
 - OMB
 - Personnel
- Impact of action
 - President's awareness of problems
 - President's coverage to anticipate and action
 - International trade
 - Japanese, British, French
 - Revaluation
 - US dollar
 - Revaluation
 - Domestic
 - Investment tax credit
 - Automobile buyers
 - President's constituency
 - Conservatives, business people
 - Economic stimulus



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- Import tax
- Investment tax credit
- Possible press stories
 - Criticism
 - Wage and price controls
 - Connally's television appearance
- Timing
 - Connally's talk with Shultz
 - Meeting with the President
 - Congressional session
 - House
 - Shultz
 - Meeting
 - International situation
 - September 1971
 - August 1971
 - Wall Street
 - Steel price increase
 - Earlier versus later
 - Effect on new car prices
- Forthcoming meeting
 - President, Connally, Shultz
 - Paul W. McCracken, Peter G. Peterson, Paul A. Volcker, John A. Scali
 - Peterson
- Effect of proposed action
 - Export rebate
 - Investment tax credit
- General Agreement on Tariffs and Trade [GATT]
- Connally's unknown business friend in Houston, Texas
 - Steel purchase
 - France
 - Credit

President's schedule

- Forthcoming meeting
 - Connally's schedule
 - Shultz schedule
 - McCracken, Arthur F. Burns, Peterson
 - Peterson



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- Background
- Press
- Shultz
- Burns

Economy

- Wage and Price Board
- Wage and price freeze
 - Tax evasion
 - Compared to other countries
 - US business
 - Consumer Price Index [CPI]
- Wages
 - Longshoremen
 - Construction
 - Shultz
 - Unions
- Wage and Price Board
- Duration
 - Conservatives
 - Rent control
 - Republicans
 - 1946 election
- Dwight D. Eisenhower
 - 1952 election
 - Communism, crime, control, Korea
- Controls compared with freeze
 - Conservatives
 - Milton Friedman
 - Family assistance
 - Inflation
- Forthcoming meeting
 - Shultz
 - Connally's schedule

Connally left at 5:25 pm.

Connally

- Response to criticism



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- Sensitivity
- Boldness

Economy

- Possible wage and price controls
 - Consumer spending
 - Automobiles
 - Possible price drop
 - Recent retail sales
 - Shultz
 - Consumer spending
 - Need for action
 - Public reaction
 - Duration of controls
 - Six months

President's schedule

- Forthcoming meeting
 - [Shultz and Connally
- Peterson
 - Press
 - Unknown person
- Forthcoming action on economy
 - Burns
 - Federal Reserve Board [FRB]

Economy

- Proposed US action
 - Possible effects

President's schedule

- Possible press conference
 - Cancellation
 - Need to study economic proposals
 - Questions
 - People's Republic of China [PRC], Pakistan
 - Timing
 - Need to study economic proposals



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Economy

- Proposed US action
 - Wage and price freeze
 - Shultz and Connally
- Possible psychological effects
 - Floating the dollar
 - US business
 - Analogy to PRC opening
 - International monetary crisis
 - Wall Street
 - Consumers
- McCracken
- HR 1 [welfare reform]
 - Work requirements
 - Reaction to bill
 - Senate
 - Conservatives
 - Blacks

Presidents' schedule

- Press conference

Manolo Sanchez entered at an unknown time after 5:25 pm.

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w011]

[Duration: 49s]

Request

- Refreshment for John N. Mitchell and the President
 - Ballantine's 30 year old scotch
 - Ice and water



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Sanchez left at an unknown time before 5:49 pm.

Busing

- Austin, Texas case
- Shultz
 - Louisiana
 - View
- Polls
 - Blacks
 - Mitchell's possible action
- Elliot L. Richardson
- Appeal
 - Court decree
 - Minimum busing
- Legislative action
 - Proposed amendment
 - The President's talk with John D. Ehrlichman
 - Congress
 - School aid
 - Amendment
- Effect of court action
 - Warren E. Burger

Sanchez entered at an unknown time after 5:25 pm.

[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 07/19/2019. Segment cleared for release.]

[Personal Returnable]

[268-005-w012]

[Duration: 15s]

Scotch

- 30 year old Ballantines
- Gift



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Sanchez left at an unknown time before 5:49 pm.

Busing

- Supreme Court opinion
- Mitchell's talk with Burger
- Racial balance

Haldeman talked with an unknown person at an unknown time between 5:25 pm and 5:49 pm.

[Conversation No. 268-5D]

Stock market

- Report on activity

[End of telephone conversation]

Stock market

- Report on activity
- President's reaction

Busing

- Proposed Constitutional amendment
- Republican platform, 1972
- Possible Congressional action
 - Nelson A. Rockefeller, Jacob K. Javits, Lowell P. Wiecker, Jr., Edward W. Brooke, Hugh Scott
- Timing
 - Democratic opponent
- Possible support
 - Pennsylvania, New York, Illinois, Ohio
- Effect
 - Elementary and high school children
- Louisiana
 - Quality of schools
 - Effects of busing



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- Louisiana
- Compared to Washington, DC schools
- Administration policy
 - Possible Constitutional amendment
 - School aid
 - Problem
 - Court orders
 - Timing
 - Forthcoming presidential election
 - Edmund S. Muskie, Hubert H. Humphrey and Edward M. Kennedy
 - Possible ramifications
 - Disturbances

Haldeman talked with an unknown person at an unknown time between 5:25 pm and 5:49 pm.

[See Conversation No. 268-5E]

Connally

- Meeting with the President
- Timing

[End of telephone conversation]

Revenue-sharing

Busing

- Social issue
- Inter-racial experiences

PRC

- US policy

Economy

- Possible criticism

The President talked with the White House operator at an unknown time between 5:25 pm and 5:49 pm.



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[Conversation No. 268-5F]

Call to William P. Rogers

[End of telephone conversation]

Economy

-Japan

-Textiles

-US equipment

-Profits

-Automobiles, radios, electronics

The President talked with Rogers between 5:49 pm and 5:57 pm.

[Conversation No. 268-5G]

Conference

President's schedule

-Steel prices

-Busing discussion

Lockheed vote

-President's call to Barry Goldwater, Aiken

-Dominick, James L. Buckley, Gerald R. Ford

PRC announcement

-Peking

-Reaction

-Peking

-Press

-Statement

-Television program

-Simulation

Lockheed Amendment

-Outcome of vote



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Pakistan

- Possible action
- United Nations [UN]
- India
 - Kenneth B. Keating
- Press reaction
 - Vietnam
 - Henry A. Kissinger
 - Biafra
 - India
- Possible action by India
 - US response
 - Indian Ambassador
 - Aid
 - Congress

Rogers' health

[End of telephone conversation]

[Previous National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2012-004. Segment declassified on 05/27/2015. Archivist: DR]

[National Security]
[268-005-w016]
[Duration: 25s]

India-Pakistan

- People's Republic of China [PRC] relations
 - East Pakistan
- Iran
 - West Pakistan
- India
 - Give back to Great Britain



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Economy

- Shultz
- Connally
 - Wage and price policy
- Possible action
 - Volcker's recommendations
 - International bank
 - Gold
- Connally

Spiro T. Agnew

- Foreign trip
 - Press reaction
 - Rogers
 - Bryce N. Harlow's participation

Appointment

- [Forename unknown] Neal vote
 - Judgeship

Agnew

- Advisory role
 - PRC
 - Welfare
- Forthcoming presidential election
- Relations with Ehrlichman
 - White House appearances
- Intergovernmental Relations Office
 - Clarence D. Ward
- PRC
 - Peking
- Kissinger
- Taiwan
- Rogers
- Camp David
 - Cabinet
- President's reaction to trip
- As advisor



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- Ehrlichman
- Credibility
 - Forthcoming election
 - Republican right
 - W. Clement Stone
 - Internecine warfare
- Secret Service
- Staff
- Media
- Status quo
- Colorado convention
 - Vote
- Cabinet
- Senate
- Lockheed vote
 - Agnew's role
 - President's role as Vice President
 - Eisenhower
 - Curtis, Fannin, Goldwater
- Contact with governors
 - Ronald W. Reagan
- As advisor
 - Ehrlichman
 - Issues
 - School desegregation
 - Connally
 - Instructions for Haldeman
 - Staff
- John A. Scali story
 - Victor Gold
 - Williamsburg
 - Associated Press [AP]
 - Herbert G. Klein
 - Ronald L. Ziegler
 - Newsweek* magazine
 - Nature of Vice President's trip
 - Press

President's schedule



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-Forthcoming meeting

Agnew

-Role

-Press

Cabinet

-Romney

-Volpe

Haldeman and Mitchell left at 6:17 pm.

[Conversation No. 268-006/269-001](#)

Date: August 2, 1971

Time: 7:30 pm - unknown before 9:50 pm

Location: Executive Office Building

The President met with George P. Shultz, John B. Connally, and Manolo Sanchez.

Refreshment

Sanchez left at an unknown time before 9:50 pm.

Railroad strike

-Newspaper story

-Television coverage

-Union

Economy

-Decision on US action

-Timing

-Possible leak

-Possible statement by Connally and Shultz

-Possible monetary crisis

-Speculation



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- London Times* story
- Effect on dollar
 - US tourists abroad
- US retail sales
- Balance of trade
- Retail sales
 - Steel
- Money supply
 - Growth
- Inflation
- Retail sales
- Wall Street Journal*
 - Construction contracts
 - Automobile production
 - Corporate profits
- International trade
 - Balance of payments
 - Figures
- Business expansion
 - Interest rates
 - Inflation
 - Liquidity
 - Gold
 - Psychology
- Timing
- Consultation
 - Arthur F. Burns
 - Bryce N. Harlow
 - Louie (sp?) [Surname unknown]
 - Charlie Koontz (sp?)
 - Alexander M. Haig, Jr.
 - Burns [?]
- Timing
 - Congressional session
 - Stock market
- Proposed action
 - Automobile excise tax
 - Impact
 - Oil industry



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- Inflation
- Consumers
- Investment tax credit
 - Impact
 - Congress
- Excise tax
 - Personal exemptions
 - Consumers
 - Rebate
- Import tax
 - Currency flotation
 - Political appeal
 - Consumer
 - Quotas
 - General Agreement on Tariffs and Trade [GATT]
- Wage and price freeze
 - Flexibility
 - Congress
 - Duration
 - Inflation
 - Gross National Product [GNP]
- Proposed international market action
 - Buying and selling gold
 - International Monetary Fund [IMF]
 - Revaluation of gold
 - Exchange rates
 - Closing gold window
 - Milton Friedman
 - Fixed exchange rates
 - Currency price adjustments
 - Comparative advantage
 - Balance of trade
 - Fixed exchange rates
- Burns' views
 - Fixed exchange rates
 - Dollar
 - Overvaluation
 - Devaluation
 - International effect



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- Transactions
- Inflation
- Foreign policy
- Revaluation of gold
 - International effect
 - Speculation
 - Crisis
 - Dollar
 - Floating versus fixed exchange rates
 - Inflation
 - Possible negotiations
 - International Monetary Fund [IMF]
 - One percent variation
 - Possible change
- Domestic action
 - Wage and price freeze
 - Steel strike
 - Compared to wage and price controls
 - Administration
 - Duration
 - Devaluation
 - Import tax
 - Market discipline
 - Inflation
 - Administration
 - Consumer reaction
 - Automobile industry
 - General Motors [GM]
 - Shultz's anecdote about wife
 - Press
 - Consumer goods
 - Duration
 - Price system
 - Resource distribution
 - Interference
 - Richmond, Virginia
 - Review board
 - Timing
 - Budget effect



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- Government wages
- House Resolution [HR] 1
- Revenue-sharing
- Investment tax credit
- Timing
- Government wages

[Comment on telephone ringing]

Economy

- Proposed actions
 - Impact on budget
 - HR 1
 - Timing
 - Future fiscal years
 - Welfare
 - Revenue-sharing
 - Environment
 - Public works
 - Water projects
 - Defense expenditures
 - Military Pay Bill
 - Expansion
 - Economy and employment
 - Budget
 - HR 1
 - Foreign aid

[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 07/19/2019.]

[Unintelligible]

[268-006-w001]

[Duration: 1m 9s]

Economy

- Proposed actions



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- Welfare
- Appropriations
- Military
- National debt

Economy

- Proposed actions
 - Budget
 - Foreign aid
 - Congress
 - Possible cut
 - Foreign discipline

[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 07/19/2019.]

[Unintelligible]

[268-006-w002]

[Duration: 1m 6s]

Economy

- Proposed actions
 - Executive privilege issue
 - Purchasing power abroad

Economy

- Proposed actions
 - Devaluation of the dollar
 - Trade
 - Gold window
 - Exchange rates



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- Trade
 - Italy
 - Wool
 - Gold speculation
 - Overvaluation
 - Probable Japanese and European reaction
 - International monetary crisis
 - Inflation
 - Interest rates
- Closing gold window
 - Possible media reaction
 - Need for action
 - Anecdote
 - National psychology
 - Foreign relations
 - Possible international monetary crisis
 - Relationship to gold window closing
 - US assets
 - Change in price of gold
 - Buying and selling gold
 - Possible letter to IMF
 - Exchange rates
 - Possible reaction
 - Japan, Great Britain, France
 - Yen
 - Devaluation compared with floating the dollar
 - Unilateral action
 - Change in price of gold
 - Negotiations
 - France
 - Relationship of dollar to gold
 - Bargaining lever
- Impact on future action
 - Gold standard
 - Possibility of US return
 - US gold holdings
 - IMF
 - Secondary currency
 - Special Drawing Rights [SDR]



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- US gold holdings
- Possible reaction
 - Germany, Japan
 - Economists' views
- Wage and price freeze
 - Possible public reaction
 - Benefits
 - Counteraction to inflation
 - Import tax
 - Stabilization
 - Psychological impact on country
 - Considerations
 - Standard of living
 - Productivity
 - Time for reflection
- Possible public reaction
 - Uncertainty
 - Investment tax credit
 - Import tax
 - Gold
 - Currency devaluation
 - Value of dollar
 - Consumers
 - Investment tax credit
 - Excise tax
 - Automobiles
 - Imports
 - Economic expansion
- International market situation
 - Dollars overseas
 - Inflation
 - Exchange rate
 - Flexibility
- Wage and price freeze
 - Review board
 - Bureaucracy
 - Impact on industries
 - Toilet paper industry
 - Administrative problems



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- Wage and price controls
- Burns
- Inflation
 - Susceptibility
 - Agriculture
 - Steel
 - Automobiles
- Investment tax credit
- Fiscal restraint
- Advantages
 - President's action on inflation
 - Control of wage costs
 - Steel strike
 - Wage increase
- Psychological effect
 - Need for change
 - Duration

Administration goals

- Ending Vietnam War
 - Troop withdrawal
 - Employment
- Economy
 - Foreign relations
 - Relations with People's Republic of China [PRC]
 - Foreign aid and assistance
 - Proposed action
 - Gold conversion
 - John F. Kennedy and Lyndon B. Johnson administrations
 - Imports
 - Automobiles
 - Foreign competition
 - Shoes
 - Incentives
 - Investment tax credit
 - Standard of living
 - Public reaction
 - Gold prices
 - Wage and price freeze



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- Psychology of public
- Service orientation of economy
 - Possible conditions
 - Foreign goods
 - Honda
 - Employment
 - Automobile industry
 - Need for productivity
 - Gross National Product [GNP]
 - Goods and services
 - Foods
- Space program
- Foreign competition
 - Role of Government
 - Research and Development [R&D]
 - Production
 - Cheap labor, low standards of living
- US workforce
 - Advantages

Shultz's schedule

- Press conference

Busing

- Appeal
- Health, Education, and Welfare [HEW] plan
- [Unintelligible]
- Shultz's trip to Louisiana
 - Unknown meeting
 - Blacks

The recording was cut off at an unknown time before 9:50 pm.