

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log  
(rev. 2/24)

Conversation No. 125-1

Date: Unknown between June 7 and June 11, 1973  
Time: Unknown between 12:31 pm, June 7 and 3:07 pm, June 11, 1973  
Location: Cabinet Room

The President met with unknown people

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*[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 03/07/2019.]*

[Unintelligible]  
[125-001-w001]  
[Duration: 3m 3s]

- General conversation
- President's appreciation
- Greetings
- H. R. ("Bob") Haldeman

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Recording was cut off at an unknown time before 3:07 pm, June 11, 1973

Conversation No. 125-2

Date: June 11, 1973  
Time: 3:07 pm - 5:16 pm  
Location: Cabinet Room

The President met with John T. Dunlop, Herbert Stein, George P. Shultz, George Meany, [Joseph] Lane Kirkland, Frank E. Fitzsimmons, Leonard Woodcock, Paul Hall, R. Heath Larry, James M. Roche, Stephen D. Bechtel, John F. O'Connell, and Edward W. Carter

NIXON PRESIDENTIAL MATERIALS STAFF

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[Previous PRMPA Personal Returnable (G) withdrawal reviewed under deed of gift 03/07/2019. Segment cleared for release.]

[Personal Returnable]

[125-002-w011]

[Duration: 42s]

Florida

- Benefits of June and July
- Weather
- Golf course on Key Biscayne

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w001]

[Duration: 2m 27s]

Leonid Brezhnev's forthcoming visit

- Security
  - Alexsei Kosygin
  - Eastern Europeans, Israelis
  - Los Angeles
    - John Birchers, Far right, Cubans
  - Compared to International Workers of the World [IWW]
    - Bill Hayward
  - President's previous conversation with Soviet ambassador
    - Camp David

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National economy

- Labor-Management Advisory Committee
  - Efforts
- Wage agreements
- Construction industry
  - Inflation

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 2/24)

- Kansas City
- Meeting agenda
  - Topics
  - Possible freeze
- Labor-Management Advisory Committee
  - Leaks
  - William E. Timmons
    - General Alexander M. Haig, Jr.
- Agenda for meeting
- Status
  - Economic indicators
  - Gains
- Inflation
  - Stein's charts
  - Food compared with non-food items
    - Consumer Price Index [CPI]
  - Phases of control program compared
  - Wholesale price index
    - Categories compared
  - CPI, Wholesale Price Index [WPI]
- Fuels, metals, lumber
- Exports

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w002]

[Duration: 1m]

- National economy
  - Lumber
    - Exports to Japan

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- National economy
  - Inflation
    - CPI
      - Categories compared
      - Gasoline prices

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 2/24)

- Used car prices, new car prices
- Imports and exports
  - Exports
    - Wheat, soybeans
  - Energy, food costs
    - President's forthcoming energy announcement
- Output
  - Demand
  - Non-farm
  - Farm
    - Expectations
      - Food price increases
  - Weather
    - Mississippi, Arkansas, Virginia
    - Earl L. Butz
  - Feed grains
    - Effect of price increases
  - Food price increases

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w003]

[Duration: 1m 58s]

- National economy
  - Imports and exports
    - Export acreage
      - Russian and Chinese purchases
      - Domestic supply
    - Soybeans
  - Tariffs
  - Congressional action

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- National economy
  - Imports and exports
    - Agricultural legislation
    - Agriculture lobby

## NIXON PRESIDENTIAL MATERIALS STAFF

## Tape Subject Log

(rev. 2/24)

- Tariffs
- Effect on supply
- Inflation
  - Wages
    - Rate of increase
  - Manufacturing
    - WPI
    - Raw materials prices
    - Labor, manufacturing and farm interests
  - Prices
  - Outlook
    - Indicators
  - Effect on employment
  - Demand
  - Effect on economy
    - Program
      - Buyers
- Possible programs
  - Options
    - Internal Revenue Service [IRS] review of companies' reports of prices
      - Cost of Living Council [COLC]
      - Rollbacks
    - Pre-notification of companies
    - Pass-through requirements for costs
    - Base period
    - Scrap metal and lumber supply
    - Executive compensation
    - Industrial price rises

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w004]

[Duration: 48s]

National economy

- Imports and exports
  - Agricultural exports
    - Notification
      - Licensing
      - Grains and soybeans

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 2/24)

- Reasons
- Effect on prices

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- National economy
  - Imports and exports
  - Alternative program
    - Price freeze
      - Raw agricultural products
      - Rents
      - Wages
      - Follow-up
        - Wage and price controls

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[This segment was declassified on 02/28/2002.]  
 [National Security]  
 [125-002-w005]  
 [Duration: 25s]

- National economy
  - Imports and exports
    - Exports controls on feed grains
      - Licensing
      - Crops

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- National economy
  - Imports and exports
  - Congressional program
    - Democratic caucus
    - 90-day freeze
      - Applicability
        - Agriculture
        - Rents
        - Interest rates
  - President's prerogatives

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

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- Possible freeze
  - Shultz's view
  - Follow-up
  - Implications
  - Popular opinion
    - 1971 freeze
  - Purpose
  - Export controls

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w006]

[Duration: 14s]

- National economy
  - Possible freeze
    - Export controls
    - Necessity

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- National economy
  - William Proxmire's views
    - Gove Griffith Johnson
    - Controls
  - Congressional program
    - Congressional re-assessment
  - Possible freeze
    - Popular opinion
      - Food prices
        - Problem
    - Controls
    - Wilbur D. Mills
    - Popular opinion
      - Congress
    - Follow-up
      - Administration position
    - Wages
      - Compared to food prices

**NIXON PRESIDENTIAL MATERIALS STAFF**

**Tape Subject Log**

*(rev. 2/24)*

- Fitzsimmons, Woodcock
- Taxes
  - Kirkland's view
  - Investment credit
  - Accelerated depreciation
  - Reason for administration's policy
- Interest rates
  - Housing
- Status
  - Sustainable rate of increase
  - Economic indicators
    - Retail sales, plant equipment estimates, housing
- Outlook
  - Past policies
  - Wage trends
  - Cost/push pressures
- Taxes
  - Plant and equipment expenditures
    - Arthur F. Burns' view
      - Investment tax credits
    - Percentages
    - German proposal
      - Compulsory savings
        - Administration's position
        - Monetary policy
  - Compared to interest rates
    - Housing
  - Investment tax credit
    - Effect of changes
      - Future
    - Effect on productivity
    - Kirkland's position
    - John W. Byrnes' view
    - Use
  - Possible increase
    - Effect
- Phase III
  - Goals
  - Wages
  - Corporate profits
  - Violations
    - Publicity
  - Possible agricultural controls



**NIXON PRESIDENTIAL MATERIALS STAFF**

**Tape Subject Log**

*(rev. 2/24)*

- Effect on individuals
  - Wages
  - Food prices
    - Need for control
  - Gasoline prices
  - Wages
- Hall's view
  - Possible 90-day freeze
    - Rollback
      - Fitzsimmons' position
    - Woodcock
  - Productivity
    - Agriculture
    - Basing
    - Food prices
    - Agriculture
      - Acreage
  - Wages
  - Food prices
    - Effect on public
    - Possible freeze
      - Effects on productivity
        - Agriculture
    - Union of Soviet Socialist Republics [USSR] markets
    - People's Republic of China [PRC] markets
      - Effect on surpluses
    - Shultz, Dunlop
    - Effect on workers
    - Compared to wage increases
    - Administration's policy
      - Importance
- Economic Stabilization Act
  - Wage and price controls
  - Legislative compromises
  - Phases I, II, and III
    - Effects
    - Wages
- Popular opinion
  - Union views
    - Effects of controls
    - Woodcock
  - Phase III
    - Reasons

## NIXON PRESIDENTIAL MATERIALS STAFF

## Tape Subject Log

(rev. 2/24)

- Press
- Possible freeze
  - Union position
  - Effect on workers
    - Woodcock
  - Need for action
  - Democratic caucus
  - Return to Phase II
    - Unions' position
  - Follow-up
- Wage increases
- Food prices
  - Compared to wages
    - Labor cost increases
  - Possible rollback
  - Possible freeze
    - Effects
  - Agricultural exports licensing
  - Supply problems
  - Effect of weather
- Phase II
  - Wage increases
    - Compared to food prices
- Agriculture

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w007]

[Duration: 1m 45s]

## National economy

- Agriculture
  - Price rollbacks
  - Worldwide crop failures
    - PRC, USSR, Australia, US
- International trade
  - Popular opinion
    - Differences
  - Balance of payments
    - Export restrictions

NIXON PRESIDENTIAL MATERIALS STAFF

**Tape Subject Log**

(rev. 2/24)

- Woodcock's statement
- Expanding trade
- Importance of agriculture

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National economy

- Agriculture
  - Productivity
    - US advantage
  - Legislation
    - Farm lobby
      - Supports, parity
      - Effect
- President's possible speech
- Possible freeze
  - Democratic caucus
  - Effects
- Balance of payments
  - Effects of exports
    - Inflation
    - Soybeans
  - Export controls
  - Food prices
    - Supply increases
  - Interest rates
- Taxes
  - Possible administration policies
    - Burns
  - Investment tax credit
  - Compulsory saving
  - Surcharge
  - Melvin R. Laird
  - Possible legislation
    - Prospects
    - Present tax proposals
    - Mills
    - Prospects
    - Trade bill
    - President's view
    - Tax proposals
      - Prospects

## NIXON PRESIDENTIAL MATERIALS STAFF

## Tape Subject Log

(rev. 2/24)

- Elderly
- Tax credit for private schools
- President's conversation with Russell B. Long
- Mills
- Prospects
- Status
  - Roach, Hall, Woodcock, Fitzsimmons views
  - Gross National Product [GNP]
  - Personal income
  - Phase III
    - Results
      - Food prices
- Possible freeze
  - Effects
- Food prices
  - Possible rollback
- Phase III
  - Food prices
  - Congressional action
  - Public opinion
  - Follow-up
  - Food prices
  - Possible Senate action
    - Agriculture exemptions
- Permanent controls
  - Group's view
- Federal budget
  - Monetary actions
    - Burns
  - Possible domestic spending increases
    - Farm bill
      - Department of Health, Education, and Welfare [HEW]
  - National defense

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w008]

[Duration: 52s]

National economy

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 2/24)

- Federal budget
  - Defense budget
  - Negotiations with United Soviet Socialist Republics [USSR]
  - Negotiations with North Atlantic Treaty Organization [NATO]

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- National economy
  - Federal budget
    - Defense budget
      - President's reductions
        - Compared to past administrations
    - Relations with Soviet Union

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[This segment was declassified on 02/28/2002.]

[National Security]

[125-002-w009]

[Duration: 1m 23s]

- National economy
  - Federal budget
    - Defense budget
      - Relations with Soviet Union
        - Leonid I. Brezhnev
          - President's opinion
        - Dwight D. Eisenhower, John F. Kennedy,
        - Lyndon B. Johnson
      - US advantage
        - Cuban Missile Crisis
      - Military
        - Numbers
        - Accuracy

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BEGIN WITHDRAWN ITEM NO. 9

[National Security (B) withdrawal reviewed under MDR guidelines case number LPRN-T-MDR-2014-015. Segment exempt per Executive Order 13526, 6.2(a) on 01/31/2018. Archivist: DR]

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log  
(rev. 2/24)

[National Security]  
[125-002-w009]  
[Duration: 49s]

NATIONAL DEFENSE

USSR

END WITHDRAWN ITEM NO. 9

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- National economy
  - Federal budget
    - Administration's position
    - Possible increases

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[This segment was declassified on 02/28/2002.]

[National Security]  
[125-002-w010]  
[Duration: 2m 26s]

- National economy
  - Federal budget
    - National Defense
      - Leonid I. Brezhnev's statement
      - Chou En-lai
      - Middle East
      - President's goals
      - Disarmament
        - Congressional sentiment

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## NIXON PRESIDENTIAL MATERIALS STAFF

## Tape Subject Log

(rev. 2/24)

## National economy

- Possible freeze on food prices
- Public confidence
- Possible freeze
  - Senate
    - Effects
- Need for action
  - Food prices
    - Possible controls on agriculture
      - Farmers
    - Increases
- President's goals
- Need for cotton
- Public opinion
- Previous government actions
  - Consumers
  - Farmers
- Administration's policies
  - Options
- Possible freeze
- Executive compensation
  - Dwight D. Eisenhower administration
    - Congress
    - Executive branch
- President's schedule

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*[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 03/07/2019.]*

[Unintelligible]

[125-002-w011]

[Duration: 1m 51s]

General conversation

Spiro T. Agnew

Herbert Stein

- Publicity
  - Newspaper story
    - Bar Mitzvah

NIXON PRESIDENTIAL MATERIALS STAFF

Tape Subject Log

(rev. 2/24)

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National economy

-Phase II compared to Phase III

-Price controls

-Food, energy

-Controls

-Effects

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*[Previous archivists categorized this section as unintelligible. It has been rereviewed and released 03/07/2019.]*

[Unintelligible]

[125-002-w012]

[Duration: 44s]

General conversation

John T. Dunlap and John F. O'Connell

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The President, et al. left at 5:16 pm