



**NIXON PRESIDENTIAL LIBRARY AND MUSEUM**

**Tape Subject Log**

*(rev. May-2013)*

Conversation No. 932-1

Date: June 5, 1973

Time: 3:07 pm - 5:18 pm

Location: Oval Office

The President met with Alexander M. Haig, Jr., George P. Shultz, Roy L. Ash, Herbert Stein, John T. Dunlop, Kenneth R. Cole, Jr., and John B. Connally. The recording began at an unknown time while the meeting was in progress.

National economy

- Possible freeze
  - Duration
    - 60 day freeze
  - Congressional response
- Possible legislation
  - Trade bill
  - Stabilization bill
  - Sale of stockpiles
  - Farm bill
  - Economic structure after freeze
  - Economists' response
  - Labor unions' response
- 30 day freeze
  - Wages
- A luncheon
  - [Unintelligible name]
  - A briefing
- Labor-Management Advisory Committee meeting
- Possible freeze
  - 30 days
    - Psychological effect
  - 60 days
    - Psychological effect
  - 90 days
- Follow-up program

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Conversation No. 932-1 (cont'd)

- Dunlop
- Wages
  - Construction, rubber, oil, railroad, construction, and steel industries
  - General Electric Corporation
  - Electrical industry
  - Oil
    - Special formula
  - Teamsters
  - Frank E. Fitzsimmons
    - President's influence
- Food
  - Price increases
    - Percentages
    - Importance
  - Inflation rate
    - Compared to general rate
  - Congressional action
    - Repeal import tariffs
      - Emergency
    - Acreage limitations
    - Duration
  - President's possible conversation with Luis Echeverria Alvarez
    - Work permits
    - Laborers
      - Food production
      - Union response
      - Food prices
        - Congressional response
      - Compared to European Practices
        - German labor imports
          - Italy, Spain, Yugoslavia, Mediterranean
        - Unemployment
  - American laborers
    - Food production
    - American work ethic
- Tariffs
  - Removal

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Conversation No. 932-1 (cont'd)

- Exports
  - Prices
    - Meat, eggs, milk
  - Possible effect of limitation
    - Agricultural Department
    - Foreign economic policy
      - Conflict
      - Trade barriers
    - American food prices
    - Trade negotiations
      - US farmers
  - Recommendations
  - Export controls
- Possible freeze
  - Uncertainty
    - Connelly as Secretary of Treasury
    - Cabinet secretaries
      - Necessity for support of President's policy
  - Status quo
  - Uncertainty
    - Congressional resolution
    - Freeze
    - Export control
    - Speculation
  - 60 days
- Need for action
  - Speculation
- Possible freeze
  - Paper
  - Statement
  - Impact
- President's economic policy
  - Evaluated
    - Benefits
    - Consequences
  - Public perception
    - Confidence

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Conversation No. 932-1 (cont'd)

- Economists' views
  - Support for freeze
  - Controls
- Possible freeze cycles
  - Phase II
  - Business and labor interests
- Large corporations
  - Mandatory freezes
  - Control mechanisms
  - Consequences
  - 60 day freeze
- Food
  - Tariffs
  - Export controls
    - Possible effects
      - Prices
      - Trade
      - American public
      - General Agreement on Tariffs and Trade [GATT] agreement
      - Control of inflation
- Forthcoming Organisation for Economic Co-operation and Development [OECD] meeting
  - Shultz
  - Agenda
- August 1971 program
- 10 percent import surcharge
  - Effects
    - Domestic politics
    - International economic negotiations
    - State Department reactions
- Exports
  - Possible controls
    - Notification [?]
    - Purchase
  - Limits
  - Duration

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Conversation No. 932-1 (cont'd)

- Types of items
  - Food stuffs
    - Licensing
    - Crop years
- Commodity prices
  - Recent movement
  - Embargoes
- Possible controls
  - 30 or 60 day freeze
  - Existing contracts
  - Deliveries
  - Orders
- Food
  - Possible freeze
  - Export controls
    - Possible effects
    - International trade
  - Agriculture Department, National Security Council [NSC], State Department
    - [First name unknown] Cooper
    - Conflict of domestic and international goals
    - Opposition to surcharges
  - Rise in prices
    - 60 day embargo of exports
    - Licensing
    - Grains, chicken
    - Psychological effect
      - Increase in prices
    - Duration
  - Size of crop
    - Weather
  - NSC, State Department concerns
  - Domestic problem
  - Shultz's forthcoming conversation with Earl L. Butz
    - Commerce Department
    - Labor
- Possible freeze

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Conversation No. 932-1 (cont'd)

- 60 days
  - Effect
    - Perception
    - Pierre Rinfret
    - Albert E. Sindlinger
  - Follow-up
    - Future actions
- Popular opinion
  - Business, labor, homemakers
  - Perception of economic controls
- Congress
- Compared to situation in August 1971
  - Follow-up
  - Phase II
- 60 day freeze
  - Follow up
    - Effects of controls
      - People
      - Farm Bureau
      - Labor
- 1946 controls
  - Effectiveness
  - People
- President's forthcoming speech
- Food prices
  - Connally
    - Freeze
      - Reaction
  - Butz's view of freeze
  - Soy bean oil
- Possible freeze
- Haig's schedule
  - Speech at United States Military Academy at West Point
- Possible message for Walter B. Wriston

Shultz, Ash, Stein, Dunlop, and Cole left at 4:27 pm.

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Conversation No. 932-1 (cont'd)

Wriston

- Possible role with administration
  - Energy czar
- First National Bank [?]
- Stature
- Knowledge of energy industry
- Henry Wriston
  - Capabilities
  - Knowledge of energy situation
    - Management experience
  - First National Bank

Haig's schedule

- West Point speech
- Graduation banquet

National economy

- Compared to situation in August 1971
  - President's position
  - Possible freeze
    - Solution for economic problems
- Possible controls
  - Congressional views
  - Effect
    - Free economy
    - Unending controls
- Administration's message
- Food prices
  - 60 day freeze
    - Controls on exports
    - Poultry, hogs, sheep, grain
  - Congress's view
- Food
  - Expectations
  - Commodity prices
    - Recent movement
  - Prices

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Conversation No. 932-1 (cont'd)

- Consumer compared to investor
  - Statement
- Butz's view on soybeans
  - Recent rises

Connally

- Role in administration
  - Haig
  - Effect
    - Trip to Florida
  - Full-time
    - Treasury Department
    - State Department
      - US-Union of Soviet Socialist Republics [USSR] summit
      - Europe
  - Henry A. Kissinger

US foreign policy

- Forthcoming summit meetings
- “Year of Europe”
  - Press coverage
  - President's meeting with Georges J. R. Pompidou
    - France's support
    - Alliance
    - Atlantic Charter
  - Economy
    - Alliance
    - Economic progress
    - Future action

Connally

- Role in administration
  - Timing
  - Watergate
    - President's possible resignation
    - Firing of H. R. (“Bob”) Haldeman and John D. Ehrlichman



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Conversation No. 932-1 (cont'd)

- Possible impeachment of President
- Paul N. ("Pete") McCloskey, Jr.

Watergate

- News stories, June 3
  - John W. Dean, III
  - Lt. Gen. Vernon A. Walters' memoranda of conversations [memcons]
  - Clark M. Clifford's statement
    - Resignations of President and Spiro T. Agnew
  - Patrick J. Lucey's statement
    - President's resignation
  - Effect
  - Connally's advice
- White House response
  - President's role
    - Ervin Committee, grand jury investigation
- Popular opinion
  - President's role
    - Proof
    - White House response
- White House response
  - Leonard Garment's role
    - Haldeman, Ehrlichman
  - President's activities
    - Schedule
    - Leonid I. Brezhnev
- Popular opinion
- Press and Senate
- White House response
- Popular opinion
  - President's knowledge
- Haldeman and Ehrlichman
  - Knowledge
  - Contacts with President
  - Popular opinion
- White House response
  - National economy

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Conversation No. 932-1 (cont'd)

- Franklin D. Roosevelt's "Fireside Chats"
- Effect
- Tone
- Congress
- Archibald Cox compared with Samuel J. Ervin, Jr.
  - Hearings
- Possible duration
- White House response
  - President as leader
    - Political psychology
    - Export controls on food
    - Style
  - Cabinet ideas
  - President as leader
    - Caribbean Common Market
    - Americans' ownership of gold
  - Cabinet ideas
- Effect of President's presidency
  - Press, Congress
- White House response

Connally

- Role on White House staff
  - Energy Council, other meetings
  - Florida
- Watergate
  - Senate
- Conflict of interest
  - Effect on Connally
- Role as Special Consultant
  - Travel
- Importance
  - American people
- Melvin R. Laird's role
- Need
- Conflict of interest
  - Resignation from law firm

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Conversation No. 932-1 (cont'd)

- Demeanor
- Title
  - Announcement
- Place on staff
  - Usefulness
- Shultz
  - Helpfulness
- Possible effect
  - President
    - Suspicious
  - Shultz, Stein, Arthur F. Burns
  - Media coverage
- Positions
  - Cost of Living Council [COLC]
  - Energy advisory council
  - President's Foreign Intelligence Advisory Board
  - Energy advisory council
    - John J. McCloy
      - Capabilities, age
      - Role in leadership
    - Possible position for Connally
  - McCloy
- Possible change
  - Frequency of availability
  - Announcement
    - Media coverage
  - Title
    - Special Consultant to the President
  - Duties
    - Transportation
  - Title
    - Special Advisor to the President
  - Conflict of interest
    - Connally's law firm
    - Resignation
  - Effectiveness

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Conversation No. 932-1 (cont'd)

White House staff

- Tasks
- Options for President
  - Viewpoints of advisors

National economy

- Connally's meeting with Shultz, June 5th
  - Gold
    - Call-in of paper currency
      - Effect
      - Stein
      - Distraction to Americans
        - Financial misdeeds
          - Donations to Internal Revenue Service [IRS]

Connally

- Role on White House staff
  - Contribution to staff
- Schedule
  - Trips
    - Moscow

President's schedule

- Brezhnev visit to US

Connally

- Role on White House staff
  - Announcement
    - Brezhnev visit
- Schedule
  - Watergate
  - Washington, DC
- Role on White House staff
  - Announcement
  - Availability
  - Announcement
    - Brezhnev visit

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Conversation No. 932-1 (cont'd)

- President's schedule
- Title
  - Special Advisor to the President
- Availability
- Energy, national economy, foreign intelligence advice
  - Trips to Washington, D.C.
- Conflict of interest
  - Law firm
  - McCloy's law firm
  - President's assessment
- Effect
  - Connally's status

President's schedule

- Watergate
  - Dates
  - Haldeman and Ehrlichman
  - Firing
- Effect on President

Connally

- Role with White House staff
- Changes
  - Haig
- Schedule
- Role on White House staff
  - Usefulness
  - Economy
  - Energy
  - Trips
  - Conflict of interest
    - Resignation from law firm
    - McCloy
- Special Advisor
- Effect
- Headquarters
  - Houston

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Conversation No. 932-1 (cont'd)

- Executive Office Building [EOB]
- Hotel
- Finances
  - Connally's payments
- Allegations
  - Conflict of interest
  - Compared to Bryce N. Harlow
- Title
- Schedule
  - Foreign travel
  - Brezhnev's summit
  - San Clemente
    - July 1973
    - Congressional recess

President's schedule

- San Clemente side trips
- Florida
- Peoria, Illinois
- Brezhnev
  - Houston, Texas
  - Splashdown

Connally left at 5:13 pm.

Connally [?]

- Role on White House staff
  - Necessity
  - Title
  - Conflict of interest
- Views on economic program
  - Advisors
  - President's role
- Views on Watergate
  - Connally's advice

Watergate

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Conversation No. 932-1 (cont'd)

- Connally's views
- Popular opinion
  - President's role
- President's schedule since April 15
  - Press coverage
- President's schedule
  - Outside Washington, D.C., California
    - Brezhnev
      - Press coverage
- Haig's conversation with J. Fred Buzhardt, Jr.
  - President's forthcoming conversation with Buzhardt

Haig's schedule

- West Point
- Return to Washington, DC

Watergate

- Connally's view
- White House response

Haig left at 5:18 pm.

Conversation No. 932-2

Date: June 5, 1973

Time: Unknown between 5:18 pm and 5:20 pm

Location: Oval Office

The President met with Manolo Sanchez.

Delivery of an item

- Executive Office Building [EOB]

Sanchez left at an unknown time before 5:20pm.

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Conversation No. 932-3

Date: June 5, 1973

Time: Unknown between 5:20 pm and 11:59 pm

Location: Oval Office

The President met with an unknown person.

Removal of item

The President left and unknown United States Secret Service [USSS] agents entered at an unknown time after 5:20 pm.

Items

President's location

-Executive Office Building [EOB]

-Assignment

The unknown person and USSS agents left at an unknown time after 5:20 pm.