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THE WHITE HOUSE

WASHINGTON

2622 add-on VIA LDX 133351 F0006-0.

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May 16, 1983

MEMORANDUM FOR CHARLES HILL Executive Secretary The Department of State

SUBJECT: Official Working Visit of Prime Minister Nakasone of Japan Friday, May 27, 1983

In view of Prime Minister Thatcher's bilateral meeting with the President being cancelled, and President Mitterrand's meeting with the President scheduled to take place in Williamsburg on Saturday, May 28 -- please extend an invitation to Prime Minister Nakasone to meet with the President on Friday, May 27, at 11:30 a.m., to be followed by luncheon at 12:15 p.m., and departure statements at 1:30 p.m. This bilateral meeting is in lieu of an earlier invitation for a bilateral breakfast meeting on the same date.

As requested in our LDX of April 28, a list of recommended participants, briefing papers, and a draft departure statement would be appreciated by close of business on Wednesday, May 18.

Please coordinate simultaneous press release with Mort Allin, 456-2947.

Thank you.

Charles P. 1 your

Charles P. Tyson Deputy Assistant to the President for National Security Affairs

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NATIONAL SECURITY COUNCIL WASHINGTON, D.C. 20506

April 28, 1983

MEMORANDUM FOR CHARLES HILL Executive Secretary The Department of State

SUBJECT: Official Working Visit of Prime Minister Nakasone of Japan Friday, May 27, 1983

The official working visit of Prime Minister Nakasone is scheduled for Friday, May 27. The scenario follows:

Thursday, May 26 -- 2:00 p.m. -- 30-minute Briefing Friday, May 27 -- 8:30 a.m. -- Breakfast meeting (105 minutes) 10:15 a.m. -- Departure Statements

A list of recommended participants, briefing papers, and a draft departure statement would be appreciated by close of business on Wednesday, May 18.

Please coordinate simultaneous press release with Mort Allin, 456-2947.

Thank you.

onna S. Mar

Michael O. Wheeler Staff Secretary

THE WHITE HOUSE

WASHINGTON

4/27/83

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MEMORANDUM

TO: WILLIAM CLARK (Coordinate with James Rosebush)

FROM: FREDERICK J. RYAN, JR.

SUBJ: APPROVED PRESIDENTIAL ACTIVITY

Time reserved for Prime Minister Nakasone VisitMEETING:5/26/83 - 2:00 pm - 30 min - Briefing for Visit - Oval Office5/27/83 - 8:30 am5/27/83 - 8:30 am90-min - Breakfast Meeting - Residence10:00 am - 10 min - Departure Statements - DiplomaticIntrance

DATE:

TIME:

DURATION:

LOCATION:

REMARKS REQUIRED: Yes

MEDIA COVERAGE: Coordinate with Press Office

FIRST LADY PARTICIPATION: NO

NOTE: PROJECT OFFICER, SEE ATTACHED CHECKLIST

CC:

C. Tyson M. McManus A. Bakshian M. Wheeler J. Rosebush R. Darman B. Shaddix R. DeProspero K. Duberstein W. Sittmann D. Fischer L. Speakes C. Fuller WHCA Audio/Visual W. Henkel WHCA Operations E. Hickey A. Wrobleski Nell Yates G. Hodges



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NATIONAL SECURITY COUNCIL

DATE 28 Apr 83

Situation Room:

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Please LDX attached to: Charles Hill Exec. Sec. Dept. of State

Return copy and receipt to NSC Secretariat Thanks.

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NATIONAL SECURITY COUNCIL WASHINGTON, D.C. 20506

no

April 18, 1983

MEMORANDUM FOR CHARLES HILL Executive Secretary The Department of State

SUBJECT: Presidential Bilateral Meeting with Prime Minister Nakasone of Japan

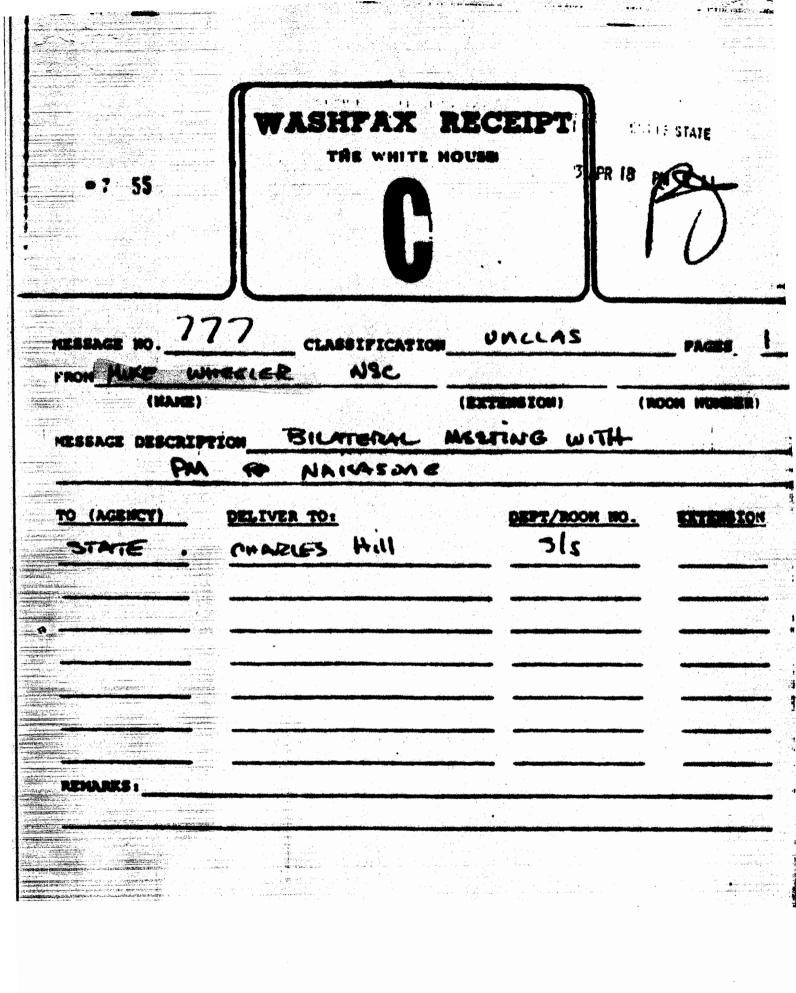
The Department of State is authorized to issue an invitation to Prime Minister Nakasone of Japan to a bilateral breakfast meeting with the President the morning of Friday, May 27.

It is understood that Prime Minister Thatcher's bilateral meeting with the President will take place as scheduled on Friday, May 27, to be followed by luncheon.

Wheeler

Michael O. Wheeler Staff Secretary

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NATIONAL SECURITY COUNCIL WASHINGTON, D.C. 20506

April 19, 1983

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MEMORANDUM FOR CHARLES HILL Executive Secretary Department of State

> DAVID PICKFORD Executive Secretary Department of Treasury

HELEN ROBBINS Executive Assistant to the Secretary Department of Commerce

DENNIS WHITFIELD Executive Assistant to the United States Trade Representative

TERESA COLLINS Chief, Secretariat Staff United States Information Agency

SUBJECT: Agenda for Williamsburg Summit Public Affairs Task Force Meeting -- April 20, 1983

Attached is the agenda which Ambassador James M. Rentschler plans to use during the meeting he will chair of the Williamsburg Summit Public Affairs Task Force in Room 305 of the Old Executive Office Building at 9:00 a.m. Wednesday, April 20. It would be particularly appreciated if the individuals indicated below receive copies of this material.

Michael O. Wheeler Staff Secretary

cc: Department of State W. Allen Wallis Under Secretary of State for Economic Affairs

Powell A. Moore Assistant Secretary of State for Congressional Relations

John Hughes Assistant Secretary of State for Public Affairs

NGC #8302650

Richard R. Burt Assistant Secretary of State for Public Affairs

Department of Treasury Ann Dore McLaughlin Assistant Secretary of Treasury for Public Affairs

Department of Commerce Lionel Olmer Under Secretary of Commerce for International Trade

United States Trade Representative David Demarest Director, Public and Intergovernmental Affairs

United States Information Agency Gilbert A. Robinson Deputy Director

а , х

> Agency for International Development M. Peter McPherson Administrator

Meeting of Williamsburg Summit Public Affairs Task Force Wednesday, April 20, 1983 9:00 a.m. -- Room 305, OEOB (Chaired by Ambassador James M. Rentschler)

AGENDA

- 1. Introductions (5 minutes)
 - -- Roundtable identifications
- 2. Purpose of Meeting, Priorities (10 minutes)
 - -- Chairman
- 3. <u>Status of Summit Substantive Preparations Following April</u> 16-17 Sherpas Meeting (10 minutes)
 - -- Henry Nau, NSC
- 4. Status of On-site Arrangements in Williamsburg (10 minutes)
 - -- Eric Rosenberger, White House
 - -- Jack Shellenberger, USIA
- <u>Discussion of Public Affairs Framework Paper</u> (15 minutes)
 -- Chairman
- 6. Additional Discussion

> MEMORANDUM

NATIONAL SECURITY COUNCIL

ACTION

April 19, 1983

MEMORANDUM FOR MICHAEL O. WHEELER

FROM: JIM RENTSCHLER Jun

SUBJECT: Agenda for Williamsburg Summit Public Affairs Task Force Meeting (Wednesday, April 20th)

Your memorandum to your counterparts around town (Tab A) transmits a copy of the agenda to be used with the meeting of the Williamsburg Summit Public Affairs Task Force which I will chair at 9:00 a.m. on Wednesday, April 20th in Room 305 of the OEOB.

RECOMMENDATION

That you sign out the memo at Tab A.

Approve

Disapprove _____

Attachment

Tab A Memo to Counterparts

NATIONAL SECURITY COUNCIL URGENT **DISTRIBUTION RECORD** Thes west

Log Number 2650

Date April 19, 1983

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Page 3 of _____ Pages

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FROM RENTSCHLER

DOCDATE 19 APR 83

KEYWORDS: WILLIAMSBURG SUMMIT MEDIA

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SUBJECT: AGENDA FOR WILLIAMSBURG SUMMIT PUBLIC AFFAIRS TASK FORCE MTG ON APR 20

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EMORANDUM

NATIONAL SECURITY COUNCIL

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MEMORANDUM FOR MORT ALLIN

FROM: MIKE WHEELER NW

SUBJECT: White House Press Office Announcement on Jim Rentschler's Appointment

Following the model used with Pete Dailey and Dick Stone, we suggest the following text of a brief bare-bones announcement which could be posted in the White House Press Office concerning Jim Rentschler's new responsibilities:

WILLIAMSBURG SUMMIT PUBLIC AFFAIRS COORDINATOR NAMED

The President has asked James M. Rentschler, U.S. Ambassador to Malta, to serve as public affairs coordinator for the Williamsburg Economic Summit. Ambassador Rentschler will work closely with all key elements of the Summit preparation process, particularly the President's Personal Representatives for Williamsburg, Undersecretary of State for Economic Affairs W. Allen Wallis and Deputy Assistant to the President Michael McManus, together with their staffs. Ambassador Rentschler will be located in the Old Executive Office Building. At the conclusion of the Williamsburg Summit on May 30, Ambassador Rentschler will return to Malta, where he has served since October, 1982.

NGC #8302632

MEMORANDUM

NATIONAL SECURITY COUNCIL

April 18, 1983

MEMORANDUM FOR MIKE WHEELER

THROUGH: CHARLES P. TYSON

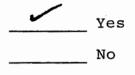
FROM: JIM RENTSCHLER

SUBJECT: White House Press Announcement on Williamsburg Public Affairs Coordinator

Your memo to Mort Allin (Tab A) suggests the text of a brief White House Press Office announcement concerning my latest empire (this follows the Peter Dailey model). Boy/Sims concurs.

RECOMMENDATION:

That you sign the memorandum to Mort Allin at Tab A.



Attachment

Tab A Memorandum for Mort Allin for signature

cc: Henry Nau Walt Raymond

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FROM RENTSCHLER

KEYWORDS: WILLIAMSBURG SUMMIT MEDIA

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THE WHITE HOUSE

WASHINGTON

April 30, 1983

CONFIDENTIAL

MEMORANDUM FOR THE WHITE HOUSE SUMMIT GROUP

SUBJECT: <u>Give-and-Take Session with the President</u> May 2, 1983, 11:00 a.m., Cabinet Room

Attached is the background paper sent to the President for the give-and-take session on Summit issues, May 2, 1983, at 11:00 a.m., Cabinet Room. Also attached is the agenda.

William P. Clark

Attachment

Tab A - Background Paper Tab B - Agenda

cc: The Vice President Donald Regan Edwin Meese James Baker Michael Deaver Beryl Sprinkel Allen Wallis Mark Leland David Gergen Edwin Harper Craig Fuller Richard Darman Michael McManus Charles Tyson Henry Nau



CANFIDENILLAH



THE SECRETARY OF THE TREASURY WASHINGTON 20220

April 22, 1983

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Williamsburg Summit Preparatory Session on Foreign Exchange Market Intervention

Attached is a background paper discussing foreign exchange market intervention policy. It summarizes the views of other Summit countries, the results of the intervention study agreed at Versailles, and U.S. intervention policy. This will be the subject of our preparatory session on Monday, April 25.

Donald T. Regan

CONFIDENTIAL Attachment

Foreign Exchange Market Intervention Policy

In Williamsburg, you may be pressed by some of your Summit colleagues to agree to intervention by the United States to smooth short-term exchange rate movements, or even to change basic exchange rate levels or trends. We do not believe there are economic reasons for the United States to intervene for either of these purposes:

- We have no reason to think that short-term exchange ___ rate fluctuations are a real economic problem.
- Intervention is simply not capable of changing rate levels or trends.

This is essentially confirmed by the exchange market intervention study agreed to at Versailles (in response to a U.S. proposal). The study concludes:

- Intervention can have a modest, transient impact on exchange rates; but it is basically incapable of changing underlying trends, and attempts to use it for this purpose can be counterproductive.
- It is possible for governments to affect exchange rate levels or trends -- but to do so they must make significant changes in basic economic policies.
- If countries are going to intervene, "coordinated" intervention by two or more countries has a bigger impact than the same amount of intervention by a single country; but there are no better economic reasons for this type of intervention.

Moreover, there are potential economic costs to increased U.S. intervention in foreign exchange markets.

- -- It would be an attempt to have the judgement of government officials override the workings of a large and efficient market.
- -- It would distract attention from the task which policy makers should really be focusing on: getting stable and non-inflationary policies in place, and thus bringing about stability in the fundamental determinants of exchange rate behavior.
- -- It would be a waste of the taxpayers' money.
- -- If we began intervening more often, even on a limited basis, it would be difficult to keep this from slipping into frequent and large-scale intervention.
- -- Frequent or large-scale intervention could actually destabilize markets. Antonia State/Theas. Warvers By dr MARADINE 12/3/2019 DECLASSIFIED

CONFIDENTIAL

Therefore, we believe the United States should maintain the basic thrust of current U.S. policy: intervening only to counter "disorderly" conditions in exchange markets. We should keep any discussions strongly focused on the principle that stability in the underlying economic and financial conditions in major countries is the real basis for exchange rate stability (a principle on which all have agreed). The "multilateral surveillance" process, underway since agreement at the Versailles Summit, is designed to bring about convergence toward sustained, non-inflationary economic growth as a primary means of stabilizing exchange markets.

2 -

The views of our Summit partners on intervention vary widely, with:

- -- the French and EC pressing for frequent large-scale intervention to fix or manage exchange rates;
- -- the <u>Canadians</u>, <u>Germans</u> and <u>British</u> arguing that intervention itself is not very important, but that some show of greater U.S. willingness to intervene would help settle markets; and

-- the Italians and Japanese somewhere in between.

The intervention study and the general topic of intervention will be discussed by Finance Ministers in Washington on April 29. We hope that the meeting will be able to agree on a joint public statement which defuses the issue and avoids a confrontational discussion at the Summit. We will discuss this with you on Monday, April 25.

-CONFIDENTIAL

SYSTEM II 90566

GIVE AND TAKE SESSION

ON SUMMIT ISSUES

Exchange Market Intervention Policies

May 2, Cabinet Room 11:00 - 11:30 a.m.

.

Results of Summit Finance 1.

Ministers' meeting of

April 29 (2 minutes)

2. Other Countries' Positions at

Williamsburg (2 minutes)

Yen/Dollar Misalignment ? 3.

(2 minutes)

General Discussion with the 4.

President (17 minutes)

Results of April 28-29 COCOM 5.

6.

High-Level Meeting (2 minutes) William Schneider Summary and Next Steps (2 minutes)

Secretary Regan

Beryl Sprinkel

Martin Feldstein

William Clark

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SUBJECT: Accommodations for Personnel at Williamsburg Summit

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REMARKS:

Please return this tracking sheet with your response

Edwin L. Harper Assistant to the President for Policy Development (x6515)

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THE WHITE HOUSE

WASHINGTON

April 28, 1983

MEMORANDUM FOR WILLIAM SITTMAN

FROM:

.

EDWIN L. HARPER

SUBJECT: Accommodations for Personnel at Williamsburg Summit

In response to your April 26th memorandum, the only accommodations which my office will require are accommodations for me. Thank you for your consideration.