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**Case File Number(s):** 45282 (10 of 10)

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# WITHDRAWAL SHEET

## Ronald Reagan Library

**Collection Name** WHITE HOUSE OFFICE OF RECORDS MANAGEMENT  
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**Withdrawer**  
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**File Folder** FO006-06 (145282) (10 OF 10)

**FOIA**  
F16-011

**Box Number**

BIERGANNNS

99

ID	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
244100	MEMO	DUPLICATE OF #104984; ALLEN WALLIS THROUGH WILLIAM CLARK, MICHAEL DEEVER TO THE PRESIDENT, RE: WILLIAMSBURG SUMMIT: GUIDANCE FOR THE MARCH 16-18 PREPARATORY MEETING	2	3/7/1983	B1
244101	PAPER	DUPLICATE OF #104985; WILLIAMSBURG SUMMIT	11	ND	B1
244102	MEMO	DUPLICATE OF #244100	2	3/7/1983	B1
244103	PAPER	DUPLICATE OF #244101	11	ND	B1

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DATE: 5/15

file in Williamsburg

TO:	ACTION	FYI
Dave Stockman	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Joe Wright	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Don Moran	<input type="checkbox"/>	<input type="checkbox"/>
Larry Kudlow	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Khedouri	<input type="checkbox"/>	<input type="checkbox"/>
Howard Smolkin	<input type="checkbox"/>	<input type="checkbox"/>
Ken Clarkson	<input type="checkbox"/>	<input type="checkbox"/>
Al Kee?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chris DeMuth	<input type="checkbox"/>	<input type="checkbox"/>
Hal Steinberg	<input type="checkbox"/>	<input type="checkbox"/>
Mike Horowitz	<input type="checkbox"/>	<input type="checkbox"/>
Don Sowle	<input type="checkbox"/>	<input type="checkbox"/>
Public Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legislative Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sue Hause	<input type="checkbox"/>	<input type="checkbox"/>
Pete Modlin	<input type="checkbox"/>	<input type="checkbox"/>
Jim Frey	<input type="checkbox"/>	<input type="checkbox"/>
Candy Bryant	<input type="checkbox"/>	<input type="checkbox"/>
Dick Darman (for WH Staffing)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Craig Fuller (Cabinet Staffing)	<input type="checkbox"/>	<input type="checkbox"/>
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- note Director's decision/comments
- please edit and return by \_\_\_\_\_
- project log - lead to \_\_\_\_\_
- store in book \_\_\_\_\_

talking points on international implications of the US budget - supplied -> Henry Nau (NSC) this morning (for use at the Williamsburg summit)

March 15, 1983

Talking Points

International Implications  
of the Federal Budget

1. As the Reagan Administration prepared the budget for 1984 last fall, we were not unmindful of its implications for the international economy. The budget of course is only one component of the larger economic program which from the outset has been aimed at creating sustained, noninflationary economic growth.
  - o We believe that attaining this objective is by far the most significant contribution that the United States can make to the world economy.
  - o Limiting the size of the federal sector and the size of the budget deficit obviously make an important contribution toward this broad goal, and the Administration has been committed to such limits from the outset.
  
2. When we took office, we knew that we faced very difficult budgetary problems. These problems have proved to be more intractable than we once thought, and they have been compounded, paradoxically, by some of our economic successes.
  - o Three-fourths of the 1984 deficit, rising to 97% by 1988, if projected without assuming the President's policy changes, can be called "structural". This means that the economic recovery will not be sufficient to close the gap between outlays and revenues in part because of the cumulative impact of 15 years of fiscal policy developments and accompanying economic trends. Three primary contributing factors are:
    - The doubling of constant-dollar domestic spending from 1970-1981. This increased the cost of transfer payments and other domestic programs from 10¢ to 16¢ on every dollar of GNP (not including interest). Three-fifths of this increase was locked in as automatic entitlements.

- The prolonged economic adjustment of 1981-1983 due to the unwinding of the 1970's inflationary disorder built into the U.S. economy. This abrupt, severe disinflation process - while improving the long-term prospects of the economy - has dramatically lowered the long-term path of nominal GNP and revenues and added enormous permanent debt service costs to the budget.
  - The failure during the previous two budgets to restrain indexed growth of benefits and significantly to reform the big medical and retirement entitlement programs.
3. Despite these difficulties, the President's 1984 budget makes great strides toward controlling the deeply ingrained problem of the deficit.
- o The budget essentially freezes total outlays in real terms at the 1983 levels. The growth in nominal outlays is down from 17.5% in 1980 to 5.4% in 1984.
  - o The deficit is projected to decline, albeit slowly, from \$189 billion in 1984 to \$117 billion in 1988. Over the 1984-1988 period, the deficit will be \$559 billion lower than if the 1983 level of services had been continued.
  - o Progress is already being made in reducing the structural deficit, notably through the bipartisan recommendations of the National Commission on Social Security Reform. These recommendations will put social security on both short- and long-term actuarial balance, cutting \$79 billion from the 1984-88 budget deficit.
  - o The President has also proposed major reforms of civil service retirement and medical entitlements and a better targeting of other entitlement programs.
  - o As a share of GNP, the deficit is projected to drop from 6.5% in 1983 to 2.4% by 1988.
  - o Finally, the President has proposed a deficit insurance policy in the form of a stand-by tax equal to 1% of corporate and individual taxable income and a \$5/barrel oil excise tax. These taxes would be triggered in 1986-88 only if the deficit exceeded 2.5% of GNP.
4. The budget outlook may improve further if the U.S. economy performs better than expected.
- o The 1984 budget estimates are based on acknowledged "prudent" economic assumptions prepared last December that

are more conservative than those of many congressional and private forecasters.

- o Earlier than expected recovery, along with the positive effects of lower oil prices, will probably contribute somewhat to stronger real growth in 1983. This will reduce deficit pressures somewhat in FY 1984 and the outyears, but it will not remedy the long-term structural deficit problem.
5. Recent economic indicators suggest that the short-term economic outlook may be better than projected by the Administration.
- o In January, for example, industrial production was higher than expected, and the unemployment rate was lower.
  - o The recent drop in oil prices should also improve the short-term economic outlook.
6. Congressional action on the President's budget proposal has only just begun. Therefore it is hard to predict what the prospects for approval may be. However, as the Congress deliberates the hard choices before it to produce sound economic growth, while scaling back the enormous cost of government, there is every reason to believe the Congress will come to view the President's budget as a balanced, effective approach.
- o There will be no quick fixes. No solution will be totally acceptable to everyone. But the President's budget proposals are premised on a realistic assessment of our economic problems. His budget is the kind of corrective surgery needed to put us back on the road to prosperity.
  - o The Congress must decide if it can produce the same results as the President but in other ways.
7. In summary, while the federal deficit is larger than we would like it to be, it is now being brought under better control by the Administration, and we may win reasonable support within the Congress. If there is somewhat higher economic growth, the deficit may be reduced somewhat.
8. With deficits of the magnitude projected or even with lower deficits, monetary policy will be a critical element of sustained recovery. The Federal Reserve Board is, therefore, particularly concerned with the need to provide sufficient liquidity to finance economic recovery but without rekindling inflation or inflation expectations during the period ahead.

9. While much discussion of the budget is in negative terms -- a troublesome deficit, the difficulty and pain of reducing domestic programs -- the positive elements of the budget impacting on the international economy should not be overlooked.
- o Defense Budget. Although it is controversial, we believe that the steady real growth projected in the defense budget represents a major contribution to international security and by extension to the international economy. The President believes that there is no higher obligation than to ensure an adequate defense and to fully meet U.S. commitments to its NATO partners. The 1984 budget projects 10 percent real growth in defense spending. Under the budget plan, funding for national defense would increase from 5.6% of GNP in 1981 to 7.9% by 1988.
  - o IMF Quota Increase. The President has recently asked Congress to approve the U.S. portion of the IMF quota increase and the expanded U.S. commitment under the General Arrangements to Borrow as an amendment to the 1983 budget. The dollar value of this request is about \$8.5 billion. The President places extremely high priority on this request, because a strong and effective IMF is a key element in the strategy for dealing with the current serious international financial strains and potential debt crisis.
  - o Eximbank. The Administration believes that, with falling interest rates worldwide, the primary role of official credit agencies in the years ahead will be to provide guarantee coverage. For this reason, the budget proposes an increase in the ceiling on Eximbank guarantees from \$8 billion in 1983 to \$10 billion in 1984. No change has been requested in the Bank's direct credit limitation of \$3.8 billion, and actual lending could be less if all countries exert sufficient restraint on their subsidy practices. At the same time, the President has notified Congress that he will seek an increase in the 1984 loan ceiling of up to \$2.7 billion if necessary to meet subsidized foreign officially supported competition. We hope that it will not be necessary to ask for an increase. To a large degree, this will be determined by negotiations now underway on a renewal of the export credit arrangement.
  - o Foreign Aid. Despite limited support for foreign aid in the United States, the President is seeking increased funding in both 1983 and 1984 to address high priority needs.

- Funds to complete the U.S. commitment to participate in the Sixth Replenishment of the International Development Association (IDA) are requested in 1983 and 1984. Proposed contributions to replenishments of the regional multilateral development banks have been included in our budget requests.
- Vital security assistance programs in the Middle East are being maintained at a time when any sign of waning U.S. support for the peace process could be catastrophic.
- Along with increases in military aid, even larger increases are being proposed in the predominantly economic-aid-oriented programs for the Caribbean Basin area.

10. The U.S. budget takes into account its impact on the international economy because of a recognition of the growing economic interdependence among nations and the similarity of economic problems.

- o Real GNP and industrial production in OECD countries are now tending to move in a much more symmetrical pattern than in the past.
- o Most of the summit countries face, to a greater or lesser degree, the problems of structural budget maladjustment and the temporary perverse impact of disinflation.
- o This gives great urgency to the need for reasonably harmonized policies. We hope that some of the difficult steps that we have taken to control our deficit may point the way for others.

11. There's one aspect of the currently envisioned deficit that deserves particular attention by the United States and all other summit countries.

- o A succession of large budget deficits is likely to slow productivity growth and limit U.S. recovery below what otherwise might be achieved.
- o Slower productivity growth makes U.S. exporters less competitive in foreign markets and thus widens our trade deficits.



- o The deteriorating U.S. merchandise trade position has increased pressure in the U.S. to take protectionist actions and to subsidize exporters.
  - o There has been bipartisan support for social security reform, an important element of the President's budget plan. We hope to extend this bipartisan spirit to other Administration proposals.
12. Trade pressures are being felt in all of our countries, not only because of the direct impact of the recession, but also because many of our markets - especially those in middle income countries - are drying up because of the worldwide debt problem. Therefore, I believe that one of our highest priorities at the summit will be to reaffirm our determination to avoid taking protectionist actions.

THE WHITE HOUSE  
WASHINGTON

ACTION

March 12, 1983

MEMORANDUM FOR THE PRESIDENT

FROM: WILLIAM P. CLARK *WPC*  
SUBJECT: Meeting with Your Personal Representative  
for the Williamsburg Summit

Issue

You meet on Monday, March 14, with Allen Wallis, your personal representative for the Williamsburg Summit, and other members of the Summit preparatory team, to discuss the preparations for Williamsburg. George Shultz, Don Regan and Bill Brock will also participate in the session.

Discussion

The purpose of the meeting is to review the principal issues as they now appear in the preparations for Williamsburg and to discuss your personal role in the meetings and other events before and at the Summit. Allen Wallis has forwarded the memo and attachments at Tab I, addressing the issues, identifying the key events between now and the Summit, and seeking your guidance for the Summit preparatory meeting in San Diego on March 16-18.

Reading these materials over the weekend before our meeting on Monday is a good investment of your time. As the U.S. economy continues to grow this spring, we will be in a solid position to demonstrate the success of your economic program here at home and to establish your leadership in the world economy. Your personal involvement in this Summit will be critical to its success and will confirm for the public view the steady hand you have held on the wheel through the difficult seas we have charted over the past two years.

Recommendation

OK      No

\_\_\_\_\_      \_\_\_\_\_      That you review the attached materials before our meeting on Monday.

Attachment

Tab I - Wallis Memo

Prepared by:  
Henry R. Nau

cc Vice President  
Ed Meese  
Jim Baker

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PROPOSED SCHEDULE OF MEETINGS  
RELATED TO WILLIAMSBURG SUMMIT

(All meetings would be for approximately  
thirty minutes, except as noted)

March 14            President Meets with U.S. Sherpa Team

April 8 a.m.        President Meets with U.S. Sherpa Team

April 15            President Meets with Principal Foreign  
Personal Representatives

---

During period

April 17-  
30                  Possible Visit of German Chancellor  
(Regular Official Visit)

Possible Visit of Australian PM

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May 13 a.m.        President Meets with U.S. Sherpa Team

May 19              Final Briefing Papers Due at the  
White House

May 23-  
24                  Briefings for the President (for  
such time as President wishes)

May 25-  
27                  Bilateral Meetings in Washington  
(Thatcher, maybe others)

May 28-  
30                  Williamsburg Summit

**URGENT**

SYSTEM II  
90283

THE WHITE HOUSE


WASHINGTON

March 10, 1983

MEMORANDUM FOR THE SECRETARY OF STATE  
THE SECRETARY OF THE TREASURY  
THE UNITED STATES TRADE REPRESENTATIVE  
THE SENIOR WHITE HOUSE GROUP  
FOR THE WILLIAMSBURG SUMMIT PREPARATIONS

SUBJECT: Senior White House Group Meeting for the  
Williamsburg Summit Preparations --  
March 11, 1983 -- 9:30 a.m.; Roosevelt Room

The Summit White House Group established by NSDD-60 will meet on Friday, March 11, 1983, in the Roosevelt Room at 9:30 A.M., to review the preparations for the Williamsburg Summit. The agenda and background papers for the meeting are attached.

  
William P. Clark  
Co-Chairman  
Senior White House Group

Michael K. Deaver  
Co-Chairman  
Senior White House Group

Attachments

Tab A - Agenda  
Tab B - Wallis Memo to the President w/Attachments  
Tab C - Summit Schedule

cc: George Shultz  
Donald Regan  
William Brock  
Edwin Meese  
James Baker  
Robert McFarlane  
Richard Darman  
Craig Fuller  
Allen Wallis  
Michael McManus  
Beryl Sprinkel  
Henry Nau

SUMMIT WHITE HOUSE GROUP

March 11, 1983

AGENDA

1. Preparations for San Diego Meeting  
March 16-18 Wallis
2. Memo to the President on Williamsburg  
Summit Strategy (Tab A)
  - A. Jobs and Growth Sprinkel
  - B. East-West Economic Issues Wallis
3. Final Joint Press Statement by Heads of  
Government or State, and Recommendations  
Developed by Ministers Wallis
4. Summit Schedule and Administration  
(Tab B) McManus
  - A. Heads Only Meetings (President's  
Summaries)
  - B. Participants in Other Meetings
  - C. Status of Advance Team Visits
5. Bilaterals Before the Summit Nau
6. Press McManus
7. Meeting with the President on March 14  
and Future Meetings McManus

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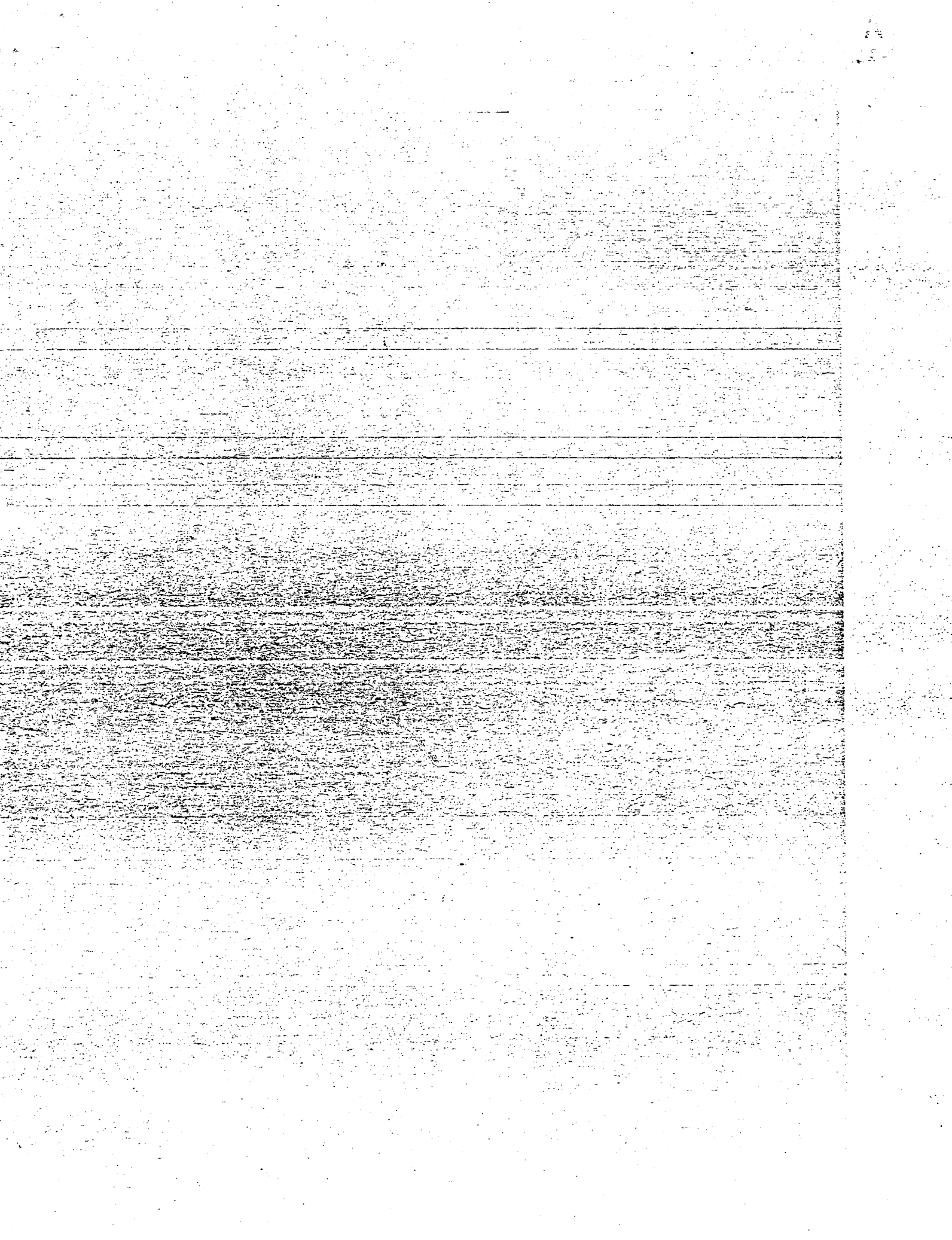
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[The body of the document is almost entirely obscured by heavy horizontal noise and artifacts, likely from a scanning process. No legible text or figures are present.]

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May 28-  
30                    Williamsburg Summit

TAB C

SUMMARY SCHEDULE

1983 ECONOMIC SUMMIT OF INDUSTRIALIZED NATIONS  
MAY 28 - 31, 1983

Saturday, May 28, 1983

- 1:00-4:05 pm Heads of Delegations and Official Delegations arrive at Langley Air Force Base, Hampton, Virginia
- 1:20-4:25 pm Heads of Delegations and Official Delegations arrive at Market Square, Williamsburg, Virginia. Heads of Delegations ride in carriage to Governor's Palace
- 1:25-4:30 pm Heads of Delegations arrival ceremony at Governor's Palace
- 7:00-10:00 pm Carter's Grove Reception and Dinner

Sunday, May 29, 1983

- 9:00-10:00 am Heads of Delegations, Foreign Ministers and Personal Representatives attend respective meetings at The Capitol
- 10:15-11:30 am Heads of Delegations and Finance Ministers attend joint meeting at Williamsburg Inn
- 12:00-1:00 pm Heads of Delegations, Ministers and Personal Representatives lunch at Colonial Williamsburg taverns
- 1:15-2:00 pm Heads of Delegations, Finance Ministers and Personal Representatives attend respective meetings at The Capitol
- 2:15-3:30 pm Heads of Delegations and Foreign Ministers attend joint meeting at Williamsburg Inn
- 7:30-10:00 pm Governor's Palace reception and dinner

Monday, May 30, 1983

9:00-12:00 pm Heads of Delegations and Visiting  
Delegates attend Plenary Session at  
Williamsburg Inn

Heads of Delegations luncheon

Heads of Delegations Joint Statement

7:00-10:30 pm State Dinner at Williamsburg Inn

Tuesday, May 31, 1983

9:00-12:00 pm Heads of Delegations and Official  
Delegations departure ceremony in  
Williamsburg Inn lobby

9:30-12:30 pm Heads of Delegations and Official  
Delegations departure ceremony at Langley  
Air Force Base, Hampton, Virginia