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ID	Doc Type	Document Description	No of Pages	Doc Date	Restrictions
244870	MEMO	GEORGE SHULTZ, JAMES BAKER TO THE PRESIDENT, RE: THE TORONTO ECONOMIC SUMMIT	7	ND	B1
244871	PAPER	POLITICAL THEMES TORONTO ECONOMIC SUMMIT	3	ND	B1

The above documents were not referred for declassification review at time of processing

Freedom of Information Act - [5 U.S.C. 552(b)]

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BRIEFING BOOK
TORONTO ECONOMIC SUMMIT
JUNE 19 - 21, 1988

Senator Baker

~~SECRET~~

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THE PARTICIPATION OF PRESIDENT REAGAN
IN THE
TORONTO ECONOMIC SUMMIT
June 19-21, 1988

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I. OVERVIEW PAPERS

POWELL MEMORANDUM

THE WHITE HOUSE
WASHINGTON

June 16, 1988

INFORMATION

MEMORANDUM FOR THE PRESIDENT

FROM: COLIN L. POWELL

SUBJECT: Toronto Economic Summit



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Issue

The Toronto Summit is the eighth and last of your Presidency. Toronto also completes the second cycle of Economic Summits, each country having been host twice. Therefore, it is a natural time to examine what has been accomplished since your first Economic Summit at Ottawa in 1981 and look ahead to the challenges of the future. Complementing this briefing book is a reference book should you desire more detailed information.

Over the past eight years, there has been a remarkable convergence of market-oriented economic policy among Summit countries. This convergence has, in turn, engendered a strong working relationship characterized by genuine cooperation and coordination of economic policies through the G-7, the Baker Plan debt strategy and these annual Economic Summits. You will want to ensure that this continues.

The global markets and technological evolutions of the future will demand even closer coordination and intercommunication. The future will also demand another distinctive quality from economic leaders: flexibility. Those who wish to stay ahead cannot afford the rigidities of the past. The baggage of subsidies, high tax rates, inflexible work rules, unaltered government regulations and unopened markets ultimately will so burden the process of adjustment as to stifle growth. Indeed, as you prophesied in your recent speech before the Atlantic Council, ". . . the future belongs to the flexible."

Flexibility and a deepened, more mature course of cooperation -- these ingredients comprise the essence of your valedictory to your Summit partners in which you challenge them to band together to greet the future with a new joint "Venture to Progress." That is our overriding theme for this journey to Toronto.

These themes will be expressed in a variety of ways. At Sunday afternoon's opening Heads only session on economic priorities, you will impress upon your colleagues the rewards of the cooperative efforts already undertaken in the G-7 and in managing the debt crisis. You will also urge a strong commitment to open

markets and reduced subsidies, including distortive agricultural support programs, through multilateral negotiation in the GATT Uruguay Round.

During your political discussions Sunday evening and Monday morning and noon, you will urge enhanced cooperation through shared responsibility for supporting economic democracy in the Philippines and the refugee resettlement and economic restructuring of Afghanistan. You will also seek international cooperation to combat all aspects of the drug problem, to be coordinated through a task force to be led by the U.S.

Perhaps the best opportunity to convey your ideas about the future of this alliance of Western leaders will be at an informal session on the future, designed by Prime Minister Mulroney to permit you to keynote the discussion. As the acknowledged leader of the Western world, you will begin this Monday evening session by recounting recent cooperation and then proceed to define your vision of the future: its challenges and opportunities for mutual progress. This session promises to be a stimulating tour d'horizon.

Facts

The Economic Agenda

The economic topics at Toronto will be familiar to you from previous Economic Summits: economic policy coordination, structural adjustment, debt, trade and agriculture. You will want to emphasize:

- strengthening the G-7 economic policy coordination process, particularly to include structural policies;
- the need to reaffirm our case-by-case debt strategy and the dangers from generalized debt relief;
- the necessity for the Summit to encourage bold action at the December mid-term review of the Uruguay Trade Round. Your Summit colleagues need to be reminded that our zero-option agriculture proposal is the right way to go; right for developed countries, but especially right as a means of increasing agricultural exports of developing countries.

The Political Agenda

The political unity and cohesion of the Summit Seven has produced a more stable and secure international environment. Your approach to dealing with the Soviet Union has been strongly endorsed by the other Summit Heads.

As a result, U.S.-Soviet relations are now in better shape than at any time in the post-war period. We are doing much better on the other topics on the political agenda as well -- terrorism,

narcotics and sharing responsibility. You will want to stress that:

- Political solidarity and a belief in shared democratic values bind us together. We agree on the common goal -- supporting freedom -- even though our individual approaches may vary.
- Our approach to East-West relations -- a dialogue based on strength and realism -- has brought us success in Afghanistan, INF and strategic arms control. We need to maintain this approach.
- We can not let down our guard on terrorism. We also need to increase international cooperation on narcotics.
- The support of our Allies on two key regional issues is crucial: there must be an international effort to repatriate Afghan refugees. We also need multilateral financing to preserve democracy and promote prosperity in the Philippines.

Conclusion

While you will be passing the baton at Toronto, it is evident that other countries are still striving to match our pace. Your Summit colleagues all believe in economic freedom; however, they do not all possess the political courage to lead their countries in the right direction. You will have to give them the confidence and encouragement to rise above detail and special interests and sketch out in bold colors the economic prosperity which results from a cooperative "Venture to Progress" among democratic, market-oriented societies. The responsibilities of the Summit countries are great, but so are the opportunities.

SHULTZ/BAKER
MEMORANDUM

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KEY ECONOMIC THEMES

ECONOMIC THEMES
TORONTO ECONOMIC SUMMIT

I. INTERNATIONAL ECONOMIC COORDINATION AND STRUCTURAL REFORM

We want to reaffirm Summit support for the international policy coordination agreed upon at the Tokyo and Venice Summits and the policy directives and measures that have been agreed to improve global growth, reduce external imbalances, and foster exchange rate stability.

In this context, we will want to acknowledge the progress that has been achieved in policy coordination while continuing momentum for strengthening economic policy coordination by:

- encouraging the G-7 to monitor and coordinate efforts on structural reform as part of the ongoing economic policy coordination process; and
- endorsing the new commodity price indicator proposed by Secretary Baker for use by the G-7.

Structural rigidities in Summit countries are impeding economic growth and undermining the effectiveness of monetary and fiscal policies. At Toronto we will want to focus attention on removing policy and regulatory barriers to growth and adjustment. These microeconomic policies were also highlighted at this year's OECD Ministerial. Political direction by Heads to include these issues in the G-7 process reviews will give additional support to ongoing work in the OECD and elsewhere.

II. INTERNATIONAL DEBT

The international debt strategy that we have been following has been working. Substantial progress has been made since Venice. Summit countries should further develop the "menu" approach while opposing comprehensive solutions which shift the risk of commercial bank debt to creditor governments and taxpayers. Specifically, we will want to:

- Reaffirm Summit support for the strengthened debt strategy and welcome progress that has been made since Venice;
- Underscore the importance and further development of the menu approach and its emphasis on voluntary market-oriented alternatives for providing financial support;
- Oppose global debt solutions which involve taxpayer assumption of the risk on LDC debt held by commercial banks; and
- Reaffirm support for measures to assist the poorest countries undergoing reforms, including a more flexible approach on debt reschedulings in the Paris Club. Also welcome steps already taken to help them.

III. INTERNATIONAL TRADE

The Uruguay Round began last year and is making progress on a variety of new and thorny trade issues. Discussions at the Summit should push forward the Uruguay Round negotiations by building on the OECD Ministers' agreement to a "framework approach" on all issues at the Mid-Term Review to be held in Montreal in December 1988. At the Toronto Summit, the U.S. will be seeking:

- Summit endorsement of a "substantial outcome" at the Mid-Term Review of the Uruguay Round, particularly in agriculture, services, trade-related investment measures, trade-related intellectual property, and the functioning of the GATT system; and
- Reaffirmed opposition to protectionist trade measures and commitment to standstill.
- Greater attention on the need for developing countries to become integrated into the international trading system and to assume greater discipline.

IV. AGRICULTURAL REFORM

The Venice Summit set the basic direction for agricultural reform. At Toronto we will want to be more results-oriented, with an immediate focus on promoting progress at the GATT Mid-Term Review. In this regard, we would like to see the Toronto Summit at least endorse the recent OECD Ministerial communique and, if possible, specify the principles the Mid-Term Review should apply in fashioning its framework agreement to guide the negotiators. Our objective is to obtain Summit endorsement of:

- A market-oriented approach to the GATT negotiations;
- Completing, by the Mid-Term Review, a framework agreement that will establish long-term goals for a fundamental reform of world agriculture and provide the basis for the more detailed negotiations to follow.

V. SHARED RESPONSIBILITY AMONG ALLIES AND WITH THE NEWLY INDUSTRIALIZING COUNTRIES

The Summit will be an opportunity to discuss how to better share the responsibilities of leadership in the economic and security spheres. This is a broad topic, going well beyond defense burdensharing to include opening markets to trade and investment, and particularly to the LDC's; increasing assistance, especially to nations such as the Philippines (struggling to build a democracy) and Afghanistan (beginning reconstruction).

While there is active discussion in NATO and with Japan on the specific possibilities for defense burdensharing, the Summit

offers an opportunity to show how these issues are linked to international economic cooperation.

In the past year, there has been active discussion of the implications of the rapid development of the newly industrialized economies (NIEs) and what this growth may mean for the international economic system. The U.S. has been in the forefront in explaining how the success of these NIEs, particularly the four "dragons" of Asia, brings with it new responsibilities for these governments (in exchange rate management, trade policy and structural reform) and means that some of the old preferences (GSP) are no longer appropriate.

VI. OTHER ECONOMIC ISSUES

A. Environment

Italian Prime Minister de Mita plans to raise cooperation in environmental protection. We can agree with a call for early ratification of the Ozone Protocol (which can go into effect at the end of this year only if countries accounting for 85% of the production of chloroflourocarbons have ratified it by then); and endorsement of further research into global climate change.

B. Science

In past Summits, a number of specific international cooperative science projects have been endorsed in the Communique by the Seven, although these have not generally been discussed at length. For Toronto, the Canadians wish to hold off references to such "ancillary" issues in the cause of producing a Communique that reflects topics actually discussed.

Japanese PM Takeshita apparently promised Nakasone he would obtain mention of the Human Frontiers Science Project in the Communique. In turn, the Italians may seek a plug for their Bioethics Conference. In other years, the U.S. has secured references to prospective Summit Seven cooperation in the construction and operation of the space station.

The President's Science Adviser has suggested that we steer any Summit discussion of specific science projects to a more general level, perhaps by having the Seven endorse the principles of international science cooperation recently adopted by the OECD Science Ministerial.

KEY POLITICAL THEMES

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II. ANNOTATED AGENDA

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ANNOTATED AGENDA
FOR THE PRESIDENT'S TRIP TO CANADA
June 19 - 21, 1988

Sunday, June 19, 1988

- 9:45 a.m. The President departs from the South Lawn en route Andrews Air Force Base
- 9:55 a.m. The President arrives Andrews Air Force Base
- 10:00 a.m. The President departs Andrews Air Force Base en route Toronto, Canada
- 11:10 a.m. The President arrives at Lester B. Pearson International Airport, Toronto, Canada
- Informal Arrival, onboard Air Force One
- Ambassador Niles and David Dunlop, Chief Protocol Officer, will greet President and Mrs. Reagan on board Air Force One. They will be greeted by a small group, to include Barbara McDougall, Minister of Employment and Immigration and Minister of State, Chern Heed, Airport General Manager, Max Ward, Chairman and CEO, Wardair Airlines, upon deboarding the plane.
- 11:15 a.m. The President departs the airport en route Royal York Hotel
- 11:40 a.m. Arrive Royal York Hotel
- Washington Work/Private Time
- 12:25 p.m. Depart Royal York Hotel with Mrs. Reagan en route Nathan Phillips Square, Toronto City Hall

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12:30 p.m. Arrive Nathan Phillips Square, City Hall
Official Welcoming Ceremony, Nathan Phillips Square
-- Prime Minister and Mrs. Mulroney, and Ambassador Doucet, Chairman, Organizing Committee for International Summits, will meet President and Mrs. Reagan as they arrive at Nathan Phillips Square and escort them inside City Hall for a brief ceremony (Presentation of Arms, and National Anthem of the United States).

12:35 - 12:50 p.m. Tete-a-tete with Prime Minister Mulroney, Mayor's Office, City Hall
-- This will be an opportunity to assure Prime Minister Mulroney of the awareness of his political stake in a successful Summit outcome. It will also be a time of discussion, at his behest, of Acid Rain and the SSN program.

12:50 p.m. Depart City Hall en route Royal York Hotel

12:55 p.m. Arrive Royal York Hotel
-- Washington Work/Private Time

1:55 - 2:10 p.m. Prebrief for Meeting with President Mitterrand, Presidential Conference Room

2:15 - 2:45 p.m. Meeting with President Mitterrand, Bilateral Suite Room
-- This will be President Reagan's first meeting with Mitterrand since his May 15 reelection. He is expected to discuss the Moscow Summit and his goals for his second 7-year term.

2:50 p.m. Depart Royal York Hotel en route Metro Toronto Convention Center

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2:55 p.m. Arrive Metro Toronto Convention Center

-- Mr. Dunlop, Chief Protocol Officer, will meet President Reagan as he arrives and escort him inside where he will be greeted by Prime Minister Mulroney and proceed to a private suite for a brief holding time.

3:00 - 5:00 p.m. Summit Heads Only Meeting, Main Meeting Room

-- This will be the first session of the Summit and will be the occasion to set themes for the discussions.

-- President Reagan will be called upon to make a statement. It is proposed that his statement emphasize the benefits we have all derived from the free market policies since 81-82; the need to advance the economic policy coordination process; the importance of focusing on structural policies; the correctness of the U.S. debt strategy; and the need to make progress in the Uruguay trade negotiations.

5:05 p.m. Depart Metro Toronto Convention Center

5:10 p.m. Arrive Royal York Hotel

-- Washington Work/Private Time

6:50 p.m. Depart Royal York Hotel en route Toronto Hunt Club

7:10 p.m. Arrive Toronto Hunt Club

-- Prime Minister Mulroney will meet President Reagan upon his arrival and escort him to the Lower Lounge.

7:10 - 7:40 p.m. Brief Reception, Lower Lounge

-- President Reagan will sign the guest book and participate in a brief cocktail reception with Heads of Delegations.

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7:40 - 9:00 p.m. Summit Heads Only Dinner, East Dining Room
-- This will be the principal opportunity for political discussions, probably on East-West relations. President Reagan will be called upon to give his views on the substance and meaning of the Moscow Summit.

9:00 - 9:20 p.m. Coffee

9:25 p.m. Depart Toronto Hunt Club en route Royal York Hotel

9:45 p.m. Arrive Royal York Hotel

Monday, June 20, 1988

9:50 a.m. Depart Royal York Hotel en route Metro Toronto Convention Center

9:55 a.m. Arrive Metro Toronto Convention Center

10:00 - 10:15 a.m. Summit Heads Only Meeting, Main Meeting Room
-- At this session the Heads will read and approve the political statement, completed overnight following Sunday's working dinner. (Canadian Foreign Secretary Joe Clark will read the political statement to the Press following the Lunch.)

10:20 a.m. - Noon Summit Plenary Session, Main Meeting Room
-- Attendance at this meeting will include Heads, Finance Ministers, Foreign Ministers, and Sherpas.
-- Discussions of main economic issues, including international economic policy coordination and structural reform, debt, and newly industrialized economics will take up the remainder of this meeting.

Noon Informal reception hosted by Prime Minister Mulroney, Private Suite area

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12:25 p.m. Depart Metro Toronto Convention Center enroute L'Hotel (via escalator)

12:30 p.m. Arrive Boardroom of L'Hotel

12:30 - 2:00 p.m. Summit Working Luncheon with Heads of Delegations and Foreign Ministers, Boardroom

-- This will be an opportunity to continue political discussion, following up on issues raised at dinner on Sunday as well as addressing regional issues.

2:00 p.m. Depart L'Hotel for Metro Toronto Convention Center (via escalator)

2:05 p.m. Arrive Metro Toronto Convention Center, Private Suite

-- Washington Work/Private Time

2:30 - 4:00 p.m. Summit Plenary Session, Main Meeting Room

-- Completion of discussion of main economic issues, mainly trade and agriculture.

4:05 p.m. Depart Metro Toronto Convention Center en route Royal York Hotel

4:10 p.m. Arrive Royal York Hotel

4:15 - 4:30 p.m. Prebrief for Meeting with Prime Minister Takeshita, Presidential Conference Room

4:35 - 4:45 p.m. Signing Ceremony for the Science and Technology Agreement

4:50 - 5:05 p.m. Meeting with Prime Minister Takeshita, Bilateral Suite

-- President Reagan and Prime Minister Takeshita will sign the U.S./Japan Science and Technology Agreement. The ceremony will be followed by a brief meeting.

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5:05 - 6:20 p.m. -- Washington Work/Private Time

6:20 p.m. Depart Royal York Hotel en route Hart House,
University of Toronto

6:25 p.m. Arrive University of Toronto

6:25 - 6:30 p.m. Class Photo, East Terrace

-- Prime Minister Mulroney will accompany
the President and other Heads of Delegations
to the East Terrace for a group photo.

6:35 - 8:00 p.m. Summit Informal Session for Heads Only, 2nd
Floor Debates Room

-- Discussion will focus on issues of
long-term interest. This will be an
opportunity for President Reagan to define
his economic legacy, highlighting the
importance of flexible market-based economies
on the successful management of the U.S. and
world economies over the past seven years and
in responding to the challenges of the
future.

8:05 - 9:30 p.m. Cocktail Reception/Summit Heads Only Dinner,
Great Hall

-- Discussion could center on issues raised
during preceding session or on political
issues.

9:35 p.m. Depart University of Toronto en route Royal
York Hotel

9:40 p.m. Arrive Royal York Hotel

Tuesday, June 21, 1988

9:20 a.m. Depart Royal York Hotel

9:25 a.m. Arrive Metro Toronto Convention Center

-- Chief Protocol Officer will meet
President Reagan and escort him to the Lower
Level where he will greet Prime Minister
Mulroney.

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9:30 - 11:30 a.m. Summit Plenary Session, Main Meeting Room

-- Attendance at this meeting will include Heads, Finance Ministers, Foreign Ministers, and Sherpas.

-- This will be the final Summit plenary and will be an opportunity for any follow-up discussions or last thoughts on other long-term issues. It will also be the time for discussion and approval of the Economic Declaration.

11:35 a.m. Depart Metro Toronto Convention Center en route Royal York Hotel

11:40 a.m. Arrive Royal York Hotel

11:45 - 1:00 a.m. -- Washington Work/Private Time

1:00 p.m. Depart Royal York Hotel enroute Art Gallery of Ontario

1:05 p.m. Arrive Art Gallery of Ontario

-- The President and Mrs. Reagan will be escorted to Walker Court Lobby where they will join other Heads of Delegations and spouses. There will be a receiving line and brief reception.

1:20 - 1:25 p.m Official Photo with Governor General and other Heads of Delegations and spouses, Leonard Rotunda

1:30 - 2:50 p.m. Final Summit Luncheon Hosted by Governor General, Walker Court

-- This is a social occasion and includes Heads of State and Government, spouses, Foreign Ministers, and Finance Ministers.

2:55 - 3:05 p.m. Coffee, Members Lounge

3:10 p.m. Depart Art Gallery of Ontario en route Roy Thomson Hall

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3:15 p.m. Arrive Roy Thomson Hall

3:30 - 3:55 p.m. Reading of Summit Joint Communique for 1988
Economic Summit by Prime Minister Mulroney,
Green Room

4:00 p.m. Depart Roy Thomson Hall en route Royal York
Hotel

4:05 p.m. Arrive Royal York Hotel

4:15 - 4:45 p.m. Pre-Press Conference Briefing, Presidential
Conference Room

5:00 - 5:30 p.m. Post Summit Press Conference, Ballroom

5:30 - 6:55 p.m. -- Washington Work/Private Time

6:55 p.m. Depart Presidential Suite with Prime Minister
and Mrs Mulroney enroute Canadian Room.

7:10 - 7:30 p.m. Address to Empire Club, Royal York Hotel

-- This speech will focus on the importance
of the U.S.-Canada relationship and is seen
by Prime Minister Mulroney as an important
event in his (unannounced) reelection bid.

7:50 p.m. Depart Royal York Hotel en route Lester B.
Pearson International Airport

8:10 p.m. Arrive Lester B. Pearson International
Airport

Informal Departure

-- Mr. Heed, Airport General Manager, Mr.
Max Hard, Chairman and CEO, Wardair Airlines,
and a Federal Minister will say farewell to
President and Mrs. Reagan.

8:15 p.m. Depart Toronto enroute Andrews Air Force Base

9:20 p.m. Arrive Andrews Air Force Base

9:25 p.m. Depart Andrews Air Force Base

9:35 p.m. Arrive White House

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