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# WITHDRAWAL SHEET

# **Ronald Reagan Library**

Collection Name MARTIN, WILLIAM: FILES

Withdrawer

DLB 11/24/2006

File Folder

JUNE TRIP: SUMMIT (11/21/1983-01/23/1984)

**FOIA** 

Box Number 90527/RACIL

F02-071/2 COLLINS

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ID Doc Type	Doc	ument Descriptio	n	No of Pages		Restrictions
30460 MEMO	RE: S	TRATEGY PAPER NOMIC SUMMIT	TO THE PRESIDENT, FOR 1984 LONDON	2	11/21/1983	B1
	R	9/17/2012	F2002-071/3			
30461 MEMO	MCF	GLAS MCMINN TO ARLANE, RE: STR LONDON ECONOL	ATEGY PAPER FOR	3	11/2/1983	B1
	R	9/17/2012	F2002-071/3			
30462 PAPER		ATEGY PAPER FOI NOMIC SUMMIT	R 1984 LONDON	7	ND	B1
	R	6/12/2008	NLRRF02-071/2			
30463 LETTER	REAC	GAN TO THATCHE	ER	2	1/5/1984	B1
	R	6/12/2008	NLRRF02-071/2			
30464 MEMO	RE: Y THAT	OUR REPLY TO P	TO THE PRESIDENT, RIME MINISTER ION TO THE LONDON	1	1/5/1984	B1
	R	9/17/2012	F2002-071/3			
30465 MEMO	MCF. MINI	-	AFT REPLY TO PRIME 'S INVITATION TO MIC SUMMIT	1	1/3/1984	B1
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Freedom of Information Act - [5 U.S.C. 552(b)]

B-1 National security classified information [(b)(1) of the FOIA]

B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]

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B-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]

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B-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA] B-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

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JUNE TRIP: SUMMIT (11/21/1983-01/23/1984)

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ID Doc Type	Document Description	No of Doc Date Restrictions Pages
30466 LETTER	DRAFT VERSION OF #30463 <i>R</i> 6/12/2008 NLRRF02-071/2	2 ND B1
30467 LETTER	DUPLICATE OF #25802; THATCHER TO REAGAN - TEXT ONLY	3 12/14/1983 B1
30468 LETTER	DUPLICATE OF #25802; THATCHER TO REAGAN - ON LETTERHEAD	3 12/14/1983 B1
30469 MEMO	ALLEN WALLIS TO MICHAEL DEAVER AND ROBERT MCFARLANE, RE: PREPARATORY MEETING FOR THE LONDON ECONOMIC SUMMIT JANUARY 30, 1984  **R** 6/12/2008*** NLRRF02-071/2***	5 1/16/1984 B1
30470 MEMO	DOUGLAS MCMINN TO ROBERT MCFARLANE, RE: PRESIDENTIAL MEETING ON PREPARATION FOR THE LONDON ECONOMIC SUMMIT, JANUARY 30, 1984  R 9/17/2012 F2002-071/3	2 1/23/1984 B1
30471 MEMO	ROBERT MCFARLANE TO MICHAEL DEAVER, RE: PRESIDENTIAL MEETING ON PREPARATIONS FOR THE LONDON ECONOMIC SUMMIT, JANUARY 30, 1984  **R** 6/12/2008*** NLRRF02-071/2***	1 ND B1
30472 MEMO	DUPLICATE OF #30469, PAGES 1-4 ONLY <i>R</i> 6/12/2008 <i>NLRRF02-071/2</i>	4 1/16/1984 B1

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

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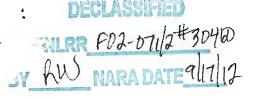
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6123 Add-on S

THE WHITE HOUSE

WASHINGTON

November 21, 1983

30460

ACTION

CONFIDENTIAL

MEMORANDUM FOR THE PRESIDENT

FROM:

ROBERT C. McFARLANE

SUBJECT:

Strategy Paper for 1984 London Economic Summit

# Issue

Your Personal Representative for the Summit, Under Secretary of State Allen Wallis, has forwarded a strategy paper to be used in connection with preparations for the London Economic Summit. The British will host the Summit in London in June of next year.

# Discussion

The initial Summit strategy being recommended is based upon reaching two over-arching goals:

- (1) Reinforcing your role as a leader who has brought the United States through a serious recession to a strong economic recovery.
  - -- Emphasizing that yours has been a coherent strategy for sustainable, noninflationary growth and prosperity that is bringing the Free World out of recession, into recovery and greater security.
- (2) Building on the foundations for managing international trade and financial problems outlined at the Williamsburg Summit, translate Williamsburg agreements into concrete policy commitments as soon as possible.
  - -- Seeking to advance your proposals for consolidating and advancing prosperity and security in the years ahead.

In specific terms, U.S. objectives that have been developed for London are as follows:

- o Endorsement for a new round of multilateral trade negotiations which would include:
  - -- Liberalized trade with and among developing countries.
  - -- Agreements on trade in services and high technology products.
  - -- Improved rules governing trade in agricultural products.

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Declassify on: OADR

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#### CONFIDENTIAL

o Agreement on the need for closer coordination among trade and financial policies.

2

- -- Through existing international institutions (GATT, IMF, OECD).
- -- Through informal meetings among Summit country trade and finance officials.
- o Register mutual satisfaction with the results of the economic convergence consultative process.
- o Review the success of the international debt strategy.
- o Confirm the consensus on East-West economic relations.

We believe the goals and objectives, as stated above, are a good beginning. We will be working hard in the next two or three months to find what more might be accomplished in London next year.

# RECOMMENDATION

<u>0k</u>

NO

That you approve the initial strategy framework recommended for the London Summit, as outlined above.

Prepared by: Douglas W. McMinn

cc: The Vice President

MEMORANDUM

#### NATIONAL SECURITY COUNCIL

30461

CONFIDENTIAL

November 2, 1983

ACTION

MEMORANDUM FOR ROBERT C. McFARLANE

FROM:

DOUGLAS W. McMINN

SUBJECT:

Strategy Paper for 1984 London Economic Summit

In early September, Allen Wallis sent Judge Clark a memorandum outlining a proposed U.S. strategy for the London Economic Summit (Tab II). Allen asked that the President review the strategy which the Sherpa team is recommending be used at this early stage in the Summit preparations.

The strategy being recommended is a sound one, as far as it goes. It is based upon reaching two over-arching goals at the London Summit:

- (1) Reinforcing the President's role as a leader who has brought the United States through a serious recession to a strong economic recovery.
  - -- Emphasizing that the President has laid out a coherent strategy for sustainable, noninflationary growth and prosperity that is bringing the Free World out of recession, into recovery and greater security.
- (2) Building on the foundations of the medium-term strategy for managing international trade and financial problems outlined at Williamsburg, translate Williamsburg agreements into concrete policy commitments as soon as possible.
  - -- Seeking to advance the President's proposals for consolidating and advancing prosperity and security in the years ahead.

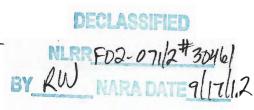
In specific terms, U.S. objectives outlined for London are as follows:

- o Endorsement for a new round of multilateral trade negotiations which would include:
  - -- Liberalized trade with and among developing countries.

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- -- Agreements on trade in services and high technology products.
- -- Improved rules governing trade in agricultural products.
- o Agreement on the need for closer coordination among trade and financial policies.
  - -- Through existing international institutions (GATT, IMF, OECD).
  - -- Through informal meetings among Summit country trade and finance officials.
- o Register mutual satisfaction with the results of the economic convergence consultative process.
- o Review the success of the international debt strategy.
- o Confirm the consensus on East-West economic relations.

The goals and objectives, as stated, are a good beginning. We have no difficulty with them. However, the Summit preparations should be and are evolutionary in nature. We should be bold in our thinking in the next two or three months about what more we could accomplish in London for the President and the international trade and financial system. What we do not want is to set a rigid framework that confines further initiative and creativity. One of the things that was key to success at Williamsburg was to avoid past habits and routines.

There are a number of variables that may affect the preparations for and outcome of the London Summit. We can expect to continue to be pressured by the French (Mitterand) for the convening of an international conference on reform of the world's monetary system—something we managed to "fend—off" successfully at Williamsburg. Pressure can also be expected on higher funding levels for IDA VII, and for increased official resource flows to the developing countries in general. If the U.S. interest rates remain high and exchange rate instability vis—a—vis the dollar continues, these issues could gain unwanted focus in London. Finally, if there are significant debt problems over the coming months, we may find intensified pressure at the Summit for generalized debt relief. The debt issue could well become a major Summit issue.

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Allen Wallis is suggesting three phases of action with regard to Summit preparations:

- (1) Begin work immediately with the British, who are this year's Summit hosts, to shape the substance and format of the June sessions along the policy lines we favor.
- (2) Develop comprehensive strategies to move ahead on our own major objectives for the Summit (focusing primarily on trade).
- (3) When the British launch the formal preparatory process, help draft "themes papers" which will be key to achieving our Summit objectives.

#### RECOMMENDATION

That you approve the approach to the London Summit being suggested by Allen Wallis and the Sherpa team.

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If you	approve o	f the i	nitial s	trategy	framewo	ork f	or Lond	don,
we als	o recommen	d that	you sign	the me	morandu	m to	the Pre	esident
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Control Don Firtier, Petall Sommer and Rogo Hobinson concur.

Disapprove

Attachments

TAB I Memorandum to the President

Approve CM

TAB II Strategy framework for the London Summit



# UNDER SECRETARY OF STATE FOR ECONOMIC AFFAIRS WASHINGTON

6123

August 30, 1983

CONFIDENTIAL

....

MEMORANDUM FOR:

Mr. William P. Clark

National Security Advisor

Subject:

Strategy for 1984 Economic Summit

Attached for the President's review is a proposed strategy paper which the US Sherpa team recommends as guidance for our preparation at this stage for the 1984 economic summit. Among others is a proposal for early (September) consultations with Sir Robert Armstrong in his capacity as the host country Personal Representative. As soon as you have informed me of the President's views, I will make arrangements to see Sir Robert in London, preferably prior to Prime Minister Thatcher's visit here in late September.

Allen Wallis

Attachment:

As Stated.

By \_\_\_\_dly

11/22/06

DECL: OADR

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STRATEGY PAPER FOR 1984 LONDON ECONOMIC SUMMIT

# I. Basic Approach

We have two major objectives for the 1984 London Summit. The first is to reinforce the President's role as a leader who has brought the United States through a serious recession to a strong recovery through his consistent adherence to a set of policies applied effectively since the beginning of his Administration. The second is to build on the foundations of the medium-term strategy for managing international trade and financial problems that was outlined at Williamsburg and translate it into as concrete policy commitments as possible.

The London Summit gives us an opportunity both to look back at what has been achieved since the President's first economic summit at Ottawa and forward to what must be done in the years ahead to consolidate and expand on those accomplishments. The President's policies have succeeded in the US and, through his efforts over the years at the three previous summits during his term, he has laid out with his major partners a coherent strategy for sustainable, non-inflationary growth and prosperity that is bringing our nations out of the deflationary trough of the early 80s and has strengthened the foundations of Western recovery and security.

As the first term of his Administration draws to a close, the London Summit provides a unique opportunity to sum up the President's achievements by stressing the continuity of purpose and design that has characterized his approach to international economic and security challenges and to emphasize his proposals, as developed through the Williamsburg Summit of 1983, for consolidating and advancing prosperity and security in the years ahead. Our public presentation of the preparations for London should thus highlight the continuity and coherence that can be traced from Ottawa forwards:

-- At Ottawa, our central themes were to lay out the basic elements of a strategy to stop inflation and promote sustainable growth through removal of constraints on the resourcefulness of our people as well as reducing the rate of rise of government spending, changing the tax code to promote savings investments, getting stable and moderate money growth, and reducing burdensome regulations; to call our partners' attention to the potential for erosion of Western security from the development of excessive dependence on Soviet energy resources and to the need to reassess East-West economic

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relations, and to join with the other leaders in examining the problems created for developing countries by the explosion of oil prices and financing imbalances during the 1970s. (We eventually followed up on this theme that fall in Cancun.)

- -- At Versailles, we created a mechanism to enable those countries with special responsibilities for the functioning of the international monetary and financial system to consult on achieving convergence of the results of their national economic policies which affect that system, as well as examining the problems involved in international exchange rate policies. Versailles also highlighted the role which emerging technologies will play in the growth, employment and trade of our economies in the future. The discussion of East-West economic relations served, in the aftermath, to underline the need for a more concerted Western effort to develop a greater consensus.
- -- At Williamsburg, the leaders could point with confidence to the fact that recovery was becoming a reality and that our policies were working (though much still needed to be done). They agreed on measures to enhance the economic policy consultative process with the objective of promoting greater convergence in performance of the major economies and endorsed general conclusions about the role of exchange market operation and intervention. They noted progress achieved in cooperation on high technology development and were able to register their satisfaction at the conclusions reached in other fora on East-West economic relations, tracing the elements of a consensus that had eluded them the previous year. Finally, stressing the interrelationships among growth, trade and finance, they agreed on the components of a strategy for managing international debt problems and for promoting an open trade system. These components included actions which should be taken in the immediate future and others which would be considered for the medium term, specifically including continuing consultations on preparation for a new round of trade negotiations. In effect, they defined a strategy for sustaining non-inflationary growth within a more open trade and financial system that would deal effectively with the inflation, unemployment and debt legacies of the 70s.

# II. US Objectives for London

With the above as background, we can identify essential US objectives for the London Summit at this early stage as follows:

1. Following up on the medium-term strategy defined at Williamsburg, we should seek Summit endorsement for a new round of trade negotiations to be launched in 1985 to include:

- -- further steps to liberalize trade in goods and services with and among developing countries. This is particularly important for LDCs because in order to service their debt they must export more;
- -- the negotiation of agreements to remove barriers to trade in services and high technology products among all GATT countries and to improve rules on the use of safeguard measures;
- -- new rules governing trade in agricultural products, with special emphasis on export subsidies.
- 2. The leaders should be able to welcome the development of closer coordination among trade and financial policies through existing institutions (GATT, IMF, OECD) and through the informal meetings among trade and finance officials which should have taken place over the year. A second US objective for this process should also be to introduce during the discussions of trade and finance the role of private investment in the development process (taking up one of the President's main themes from Cancun) and to draw out this role in helping LDCs to overcome their external financial and development problems.
- 3. The London Summit should be in a position to register satisfaction with the results of the economic convergence consultative process and point to what it has accomplished. This will, of course, depend upon how successful we (especially) and others will have been in keeping inflation under control, and in reducing interest rates and budget deficits, and getting sustainable, non-inflationary growth in our economies.
- 4. We should be able to review the success of our international debt strategy. Summit leaders should agree to encourage the LDCs to continue their economic adjustment efforts, in cooperation with the IMF, and they should continue to work closely together in helping debtor countries deal with specific debt problems.
- 5. The Summit should again, as at Williamsburg, be able to confirm a continuing dialogue aimed at maintaining a close consensus on East-West economic relations. Specific issues to be treated will depend on changing circumstances in Poland, new Soviet initiatives to expand trade relations, the final profile of the new Export Administration Act and other developments.

# III. Objectives of Others

These can be divided into two categories: those which one or more will probably raise regardless of developments

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during the coming year, and those which may come to prominence because of developments.

The first category includes:

- -- Probable French desire to have the London Summit lend further impetus to Mitterrand's proposal for a conference to reform the monetary system. Prior to Williamsburg, the French made it clear that they would not agree to a new trade round unless there was also agreement to a monetary conference. We should not, of course, agree to a monetary conference just to get endorsement of a new GATT round, and we should strongly resist linking the two during the London preparatory process.
- -- A secondary point may be discussion of world recovery and continued unemployment problems.
- -- Pressure from France, the EC, probably Canada and others, for agreement to a higher funding level for IDA VII than we can accept, and for commitments to increased official resource flows to the LDCs in general. Without an UNCTAD conference in 1984, there will probably be less immediate pressure to come up with very forward formulas (as we faced before Williamsburg). However, we can be confident that the G-77, NAM etc. will be applying pressure on the others anyway, and that some, at least, will be receptive. We will need to develop a strategy for managing this. One possibility to explore internally is how we might channel these pressures toward elaboration of a "development strategy", building from our Cancun themes, perhaps using the World Bank Development Committee and/or the Trade-Finance groups (augmented with selected LDCs).
- -- Miscellaneous. The French will seek a renewed endorsement of technology cooperation (technically, the only thing the Williamsburg Summit did agree to review in London); energy, environment, health, etc. will probably be raised again. With the possible exception of acid rain, none of these should cause us problems.

The issues which would arise depending on developments over the next several months are basically two:

-- US interest rates and exchange rate instability. If US rates do not decline appreciably and/or exchange rates become highly unstable or just higher for the dollar, we can expect this set of issues will dominate media and summit attention, perhaps to the exclusion of the focus on our objectives as outlined in II above. On the other hand, if we can show credible progress on getting FY84 and 85 budget deficits down

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and US interest and exchange rates are declining (or stabilized at lower than current levels), there will be correspondingly less attention to these issues. US domestic developments over the next several months are therefore crucial.

-- Debt problems. If there are significant problems during the coming months, the consensus on our debt management strategy could begin to erode which then could lead to pressure for generalized debt relief. Whether or not this develops into a major issue, we should intensify our current efforts on closer coordination with our main partners. Here too, our objective should be to work out mutually acceptable arrangements before the summit so that our main goal on trade is not overshadowed at London.

# IV. Strategy for London

Our strategy needs to be developed in three phases. Above all, success at London depends heavily on a strategy which integrates preparation for London into on-going efforts in non-summit fora and activities. If we are to succeed in getting the impact we seek from London, we have to assure that our efforts elsewhere are managed and adjusted to promote that success.

#### 1. Immediate Phase:

Recognizing that the host country is key to shaping the agenda and approach to the summit, we must work closely with the British during the preparatory process. We can be confident that Prime Minister Thatcher will want to put her personal stamp on this meeting and we must take care to assure that our ideas mesh closely. To this end, we will be undertaking early (e.g., September) informal consultations with the British Personal Representative to discuss British ideas and ours on concept and format for London.

On concept, we should stress the need to follow-up on Williamsburg (especially on the medium-term strategy on trade) rather than seek entirely new departures at London. We should put London in the historical context defined by the last three summits (along the lines sketched out in Section I). We should also work on the special UK angle by noting that Prime Minister Thatcher has an excellent opportunity, following her renewed mandate, to focus attention on the need for new moves on trade in order to capitalize on the efforts of her first term to restructure the British economy (as the President did in the US) and lay the foundations for renewed international competitiveness for British business.

On format, we should stress the need to preserve the Williamsburg approach, both at the summit and in the preparatory process. By the time we arrived at Williamsburg, most of the Personal Representatives felt comfortable with the "themes paper" device we eventually created, and it served well the leaders' need for a point of reference in drafting the final statement so that they could be free to move the actual discussions as they wished. We should carry this process over for London.

# 2. Before First Preparatory Session

We should develop comprehensive strategies to move our own major objectives, as defined in Section II, and deal with those of others and the contingencies, as discussed in Section III.

Our main focus should be on bringing our trade strategy to fruition. A new inter-agency paper, building from that prepared before the London Quadrilateral meeting in July, should be developed and approved, covering essentially the same elements as in that paper and including an agreed strategy on managing the Trade/Finance discussions. Whether, when and how to introduce an investment dimension and LDC participation in these talks also needs elaboration.

Other specific strategies we should develop during the coming weeks are:

- -- A work program and implementation scenarios for continuing work on East-West economic relations in IEA, OECD, COCOM and NATO for the coming year. We will need to ensure that these exercises not become stale.
- -- Pursuant to NSDD 96, continue appropriate policies for managing debt problems over the next several months. Successful Congressional action on the IMF/GAB package before the end of the year is essential. A SIG-IEP discussion paper has been prepared on the role of government guarantees and trade finance programs in responding to debt problems. A separate working group is preparing a paper on the debt/protectionism issue.
- -- Continue US participation in the enhanced multilateral surveillance/convergence consultations. We should have a clear idea about what we want to cover in these meetings so to permit the Heads to register the satisfaction with their progress that we seek at London. It would be especially helpful if we could engineer Canadian and Italian participation in one of the pre-London meetings.

- 7 -

-- Develop a strategy for discussion in the G-10 about "conditions" for improving the monetary system.

# 3. During the Preparatory Process

This phase, beginning when the British launch the formal preparatory process, will mainly be engaged in drafting a "themes paper" and in assessing our chances for achieving our objectives. We will have to adjust our strategies for the preparatory process and action in other fora as needed to enhance the prospects for achievement of our objectives. As we did before Williamsburg, we will have to assure that our strategies for such spring meetings as the OECD Ministerial are structured so as to prepare and promote our London objectives.

# National Security Council The White House

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# National Security Council The White House

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## NATIONAL SECURITY COUNCIL

December 6, 1983

NOTE TO:

Chuck Tyson Peter Sommer Roger Robinson Bill Martin

Doug McMinn FROM:

London Economic Summit--SUBJECT:

Preliminary Schedule of

Events and Actions

Attached is a "first cut" of what the road to London could look like. Any comments, suggestions, et al., would be most appreciated.

cc: John Poindexter Bob Kimmitt

#### LONDON ECONOMIC SUMMIT

## SCHEDULE OF EVENTS AND ACTIONS

#### December

- o Mid-December
  - -- Organize and set agenda for trade/finance ministers meeting for February 16 (in Rome).
- o Late December
  - -- Trade paper prepared for Quadrilateral meeting in January.
  - -- Work with British on general paper to be used at February Sherpa team meeting.

# January

- o Early January (first week)
  - -- Meeting of Sherpa team (plus Brock) with Deaver/McFarlane on Summit/Quad strategy.
- o January 12-13
  - -- Quadrilateral meeting on trade--Williamsburg follow-up (Brock to chair in Florida).
- o Late January
  - -- Draft U.S. trade legislation to Congress completed (advanced MTN cuts, LLDC package, etc.).

## February

- o Early February
  - -- Meeting of the Sherpa team with Deaver/McFarlane on Summit strategy.
  - -- Meeting with the President on U.S. Summit strategy in advance of Sherpa team February sessions (factoring in results of Quad meeting).
  - -- Finalize preparations for meeting of trade/finance ministers in Rome.
- o February 13-14
  - -- Mini-Ministerial Meeting (OECD).

- o February 15
  - -- Meeting of G-10.
- o February 16
  - -- Trade/finance ministers meeting in Rome.
- o February 17-19
  - -- Summit Sherpa teams meet in London.

#### March

- o Early March
  - -- Work with British on first draft of "themes" paper.
  - -- Appointment of public affairs coordinator and small staff.
  - -- Meeting of Sherpa team with Deaver/McFarlane on Summit preparations.
- o Mid-March
  - -- React to British draft of "themes" paper.
- o Late March
  - -- Sherpa team meeting with Deaver/McFarlane.
  - -- Meeting with the President on U.S. Summit strategy.
  - -- Briefing sessions for selected private sector groups.

## April

- o April 6-8
  - -- Summit Sherpa teams meet.
- o Mid-April
  - -- Continue to work on "themes" paper for Summit.
  - -- Congressional briefings on Summit preparations.

- o Late April
  - -- Meeting of Sherpa team with Deaver/McFarlane on Summit preparations.

# May

- o Mid-May
  - -- Meeting of Summit Personal Representatives.
  - -- OECD Ministerial
- o Late May
  - -- Meeting of Sherpa team with Deaver/McFarlane on Summit preparations.
  - -- Intensive briefing sessions for the President.
  - -- Congressional briefings on final Summit preparations.

# June

- o June 8-10
  - -- London Economic Summit

SYSTEM II 91166 Add-on

# NATIONAL SECURITY COUNCIL WASHINGTON, D.C. 20506

CONFIDENTIAL

December 7, 1983

MEMORANDUM FOR THE VICE PRESIDENT

THE SECRETARY OF STATE

THE SECRETARY OF THE TREASURY

THE SECRETARY OF DEFENSE

THE SECRETARY OF COMMERCE

THE SECRETARY OF AGRICULTURE

THE SECRETARY OF ENERGY

COUNSELLOR TO THE PRESIDENT

THE DIRECTOR, OFFICE OF MANAGEMENT

AND BUDGET

THE DIRECTOR OF CENTRAL INTELLIGENCE UNITED STATES TRADE REPRESENTATIVE

CHIED SIMIES IRADE REPRESENTATIVE

CHIEF OF STAFF TO THE PRESIDENT

DEPUTY CHIEF OF STAFF TO THE PRESIDENT CHAIRMAN, COUNCIL OF ECONOMIC ADVISERS

SUBJECT:

Preparations for the 1984 Economic Summit (U)

The President has approved the Directive establishing agency responsibilities for preparations for the Economic Summit to be held in London, England, in June 1984. (2)

Robert M. Kimmitt Executive Secretary

Attachment NSDD-118

alb\_\_\_a

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# THE WHITE HOUSE

WASHINGTON

December 5, 1983

NATIONAL SECURITY DECISION DIRECTIVE NUMBER 118

# PREPARATIONS FOR THE 1984 ECONOMIC SUMMIT (C)

This Directive clarifies the responsibilities of various agencies in preparing for the 1984 Economic Summit meeting in the United Kingdom.

# I. Preparations with Other Governments - "Sherpa" Team

I have redesignated Allen Wallis, Under Secretary of State for Economic Affairs, to be my Personal Representative for the preparation of policy aspects of the Summit meeting. Together with Douglas McMinn of the National Security Council Staff, and Beryl Sprinkel, Under Secretary for Monetary Affairs in the Department of the Treasury, these individuals will direct the overall preparations for the Summit. (U)

# II. Preparations within the U.S. Government

The President's Personal Representative will chair an Interdepartmental Group (IG Summit) of the Senior Interdepartmental Group for International Economic Policy (SIG-IEP), consisting of representatives at the Under Secretary level from the Vice President's office, the Departments of Treasury, Defense, Agriculture, Commerce and Energy, Director of Central Intelligence, USTR, NSC and CEA. The IG and SIG will have responsibility for reviewing policy preparations for the Summit, and providing general Cabinet guidance on issues. These groups will also prepare the briefing materials and coordinate U.S. participation in other international meetings where Summit issues will be discussed. (C)

In carrying out their direct responsibilities for the Summit, the President's Personal Representative will report to a Summit White House Group (SWHG) chaired by Robert McFarlane, the

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Assistant to the President for National Security Affairs, and Michael Deaver, the Deputy Chief of Staff. The Summit White House Group will have primary responsibility for all matters relating to the Summit, and will provide recommendations to me for decisions. These recommendations will be reviewed, as necessary, by the National Security Council expanded to include the agencies represented by the SIG-IEP. (C)

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NSC/S PROFILE

RECEIVED 15 DEC 83

PRESIDENT

FROM THATCHER, MARGARET DOCDATE 14 DEC 83

WRIGHT, OLIVER

13 DEC 83

KEYWORDS: ECONOMICS

HS

GREAT BRITAIN

LONDON SUMMIT

SUBJECT. LONDON ECONOMIC SUMMITT

DUE: 21 DEC 83 STATUS D FILES ACTION: RECOMS / DRAFT REPLY

FOR ACTION

FOR CONCURRENCE

FOR INFO

STATE

MCMINN

ROBINSON

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White House					
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NURR FOZ-071/Z #30463

SY CN NARADATE 6/12/08

THE WHITE HOUSE
WASHINGTON

January 5, 1984

# Dear Margaret:

I am delighted to accept your invitation to the 1984 Economic Summit in London from June 7 through 9. I fully endorse the observations in your letter of December 14 regarding your intention to host a relaxed and productive summit. I found our private sessions last year in Williamsburg especially valuable and am pleased that you are proposing a similar format for London.

Your letter strikes the right balance among economic and political subjects. Regarding preparation, I believe the device of a thematic paper served us well last year in allowing us to focus our discussion on major issues without the burden of a pre-negotiated draft statement. Your suggestion that we carry that arrangement forward to London is therefore most welcome.

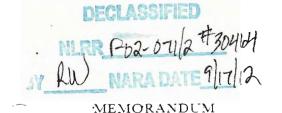
While I agree that the main themes, including such political subjects as we may wish to discuss informally at the time, will become clearer as we approach the Summit, I believe that we must focus our preparations and the meeting itself on the need to build on the consensus achieved at Williamsburg. London will provide us the opportunity to review what our governments have accomplished during the year in the areas we highlighted for action at Williamsburg. I am particularly anxious that we discuss ways to carry out our shared vision of the more open, international economy that we articulated at our last meeting, with special but not exclusive emphasis on our trade and financial relations with the developing countries.

I look forward to receiving your views and to working with you and our other colleagues to prepare the most useful meeting possible. I am confident that, under your very capable leadership, we will be able to move forward on the agreements we reached last year and at the previous summits which you and I have attended together since Ottawa.

Sincerely,

The Right Honorable
Margaret Thatcher, M.P.
Prime Minister
London

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THE WHITE HOUSE

WASHINGTON

The Anguagemic as Feet January 5, 1984 /5 1-5-34

ACTION

CONFIDENTIAL

MEMORANDUM FOR THE PRESIDENT

FROM:

ROBERT C. MCFARLANE

SUBJECT:

Your Reply to Prime Minister Thatcher's Invitation to the London Economic Summit

Issue

Prime Minister Thatcher has written inviting you to attend the 1984 Economic Summit in London, June 7-9 (Tab B). A reply has been drafted for your signature (Tab A) which accepts her invitation.

# Discussion

As chairperson for this year's economic summit, Mrs. Thatcher has sent letters of invitation to participating Heads of State. Since the Prime Minister's letters were sent, the British have informed us that Mrs. Thatcher has suggested changing the dates from June 8-10 to June 7-9, in London. We have informed the British Government of our concurrence with this schedule change.

A formal reply to Prime Minister Thatcher's invitation has been drafted for your signature. In your letter, you:

- -- Accept her invitation;
- -- Endorse her procedural suggestions for this year's Summit (which follow closely those used at Williamsburg);
- -- Agree that London Summit preparations should focus on building on what was achieved at Williamsburg; and
- -- Emphasize the importance of discussing ways to carry out our shared goal of a more open international economy.

Mike Deaver's office and the speechwriters have approved the draft reply.

# Recommendation

OK

NO

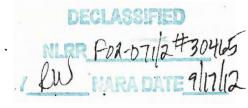
That you sign the letter to Prime Minister Thatcher at Tab A.

Attachments

Tab A Tah R

Letter to Thatcher

Letter of Invitation from Thatcher



# CONFIDENTIAL

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MEMORANDUM

#### NATIONAL SECURITY COUNCIL

CONFIDENTIAL

January 3, 1984

30465

ACTION

MEMORANDUM FOR ROBERT C. MCFARLANE

FROM:

DOUGLAS W. MCMINN

SUBJECT:

Draft Reply to Prime Minister Thatcher's Invitation to the London Economic Summit

Prime Minister Thatcher has written inviting the President to the 1984 Economic Summit in London (Tab B). Since the Prime Minister's letter was sent, the British have informed us that Thatcher has suggested changing the dates from June 8-10 to June 7-9. We have informed the British of our concurrence with this schedule change.

State has drafted a formal, Presidential reply to Prime Minister Thatcher's invitation. Speechwriters have edited this proposed draft, as has NSC staff (Tab A).

In his letter, the President:

- -- Accepts the Prime Minister's invitation;
- -- Endorses her procedural suggestions for this year's Summit (relaxed and workmanlike without a pre-negotiated draft statement);
- -- Agrees that Summit preparations should focus on building on the achievements of Williamsburg; and
- -- Notes the importance of discussing ways to carry out our shared goal of a more open international economy.

Mike McManus has cleared the text of the proposed Presidential reply to Prime Minister Thatcher.

## **RECOMMENDATION:**

That you sign the memorandum to the President at Tab I transmitting the proposed reply to Prime Minister Thatcher.

Approve	 Disapprove
Attachments Tab I	 President Draft Reply

Tab B Letter from Thatcher
Tab II Incoming State Correspondence

- Dotor Commor

8338603



#### DEPARTMENT OF STATE

Washington, D.C. 20520

December 29, 1983

#### CONFIDENTIAL

MEMORANDUM FOR MR. ROBERT M. KIMMIT NATIONAL SECURITY COUNCIL

Subject: Draft Reply to Prime Minister Thatcher's Invitation to London Economic Summit

Enclosed is a draft reply to the letter of December 14 from British Prime Minister Margaret Thatcher inviting the President to the 1984 Economic Summit in London. Since the Prime Minister's letter was sent, the British have informed us that she has suggested changing the dates to June 7-9. We have informed the British of our concurrence. Assuming agreement by the other participants, (of which we will be notified by January 3), the British plan to announce the invitation on January 4. The President's acceptance of the invitation should not be sent until the British have confirmed the dates to us on January 3. We should, of course, make no announcement of the President's acceptance until after the British make their announcement.

Charles Hill Executive Secretary

Attachment:

As stated.

DECLASSIF/ED

Department of State Guidelines, July 21, 199

By dlb NARA, Date (1/32 0 9

DECL: OADR

DECLASSIFIED

NLRR FOZ-071/2 #30466

BY CV NARADATE 6/R/OC CONFIDENTIAL

30466

(Draft response to Thatcher Invitation to 1984 Economic Summit)

Dear Margaret:

I am delighted to accept your invitation to hold the 1984 Economic Summit in London from June 7 through 9. I fully endorse the observations in your letter of December 14 regarding the kind of meeting we should have and your intention to host a relaxed and workmanlike summit. I found the private sessions we had last year were especially valuable and am pleased that you have proposed a similar format for London.

Your letter strikes the right balance among economic and political subjects. As regards preparation, I believe the device of a thematic paper served us well last year, permitting us to focus our discussion on the issues uppermost on our minds without the burden of a pre-negotiated draft statement. Your suggestion that we carry that arrangement forward to London is therefore most welcome.

While I agree that the main themes, including such political subjects as we may wish to discuss informally at the time, will become clearer as we approach the Summit, I too believe that we must focus our preparations and the meeting itself on the need to build on the consensus we achieved at Williamsburg. London should provide us the opportunity to

ONE DESTIN

The Right Honorable

Margaret Thatcher, M.P.,

Prime Minister,

London.



- 2 -

review what our governments have accomplished during the year in the fora and commitments we highlighted for action at Williamsburg. I am particularly anxious that we discuss ways to carry out the medium and longer term aspects of the vision of a more open international economy we articulated at our last meeting, with special but not exclusive emphasis on our trade and financial relations with the developing countries.

I look forward to receiving your views and to working with you and our other colleagues to prepare the most useful meeting possible. I am confident that, under your very capable leadership, we will be able to move forward on the agreements we reached last year and at the previous summits which you and I have attended together since Ottawa.

Sincerely,

Ron

REFERRAL

DATE: 15 DEC 83

MEMORANDUM FOR. STATE SECRETARIAT

DEPARTMENT OF STATE

DOCUMENT DESCRIPTION:

TO: PRESIDENT

SOURCE. THATCHER, MARGARET

DATE: 14 DEC 83

KEYWORDS: ECONOMICS

GREAT BRITAIN

HS

SUBJ. LONDON ECONOMIC SUMMITT

REQUIRED ACTION: RECOMMENDATIONS

DRAFT REPLY

DUEDATE: 21 DEC 83

COMMENTS:

melanie Rhodes

EXECUTIVE SECRETARY

# NATIONAL SECURITY COUNCIL

ID 8309111

REFERRAL

DATE: 05 JAN 84

MEMORANDUM FOR STATE SECRETARIAT

DEPARTMENT OF STATE

DOCUMENT DESCRIPTION: TO: THATCHER, MARGARET

SOURCE. PRESIDENT

DATE: 05 JAN 84

KEYWORDS. ECONOMICS

GREAT BRITAIN

HS

LONDON SUMMIT

SUBJ: LONDON ECONOMIC SUMMIT

REQUIRED ACTION: FOR DISPATCH

DUEDATE: 06 JAN 84

COMMENTS.

FOR ROBERT M. KIMMITT

EXECUTIVE SECRETARY

# WITHDRAWAL SHEET

# **Ronald Reagan Library**

Collection Name Withdrawer

MARTIN, WILLIAM: FILES DLB 11/24/2006

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JUNE TRIP: SUMMIT (11/21/1983-01/23/1984) F02-071/2

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30467 LETTER 3 12/14/1983 B1

DUPLICATE OF #25802; THATCHER TO REAGAN - TEXT ONLY

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

- B-1 National security classified information [(b)(1) of the FOIA]
- B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- B-3 Release would violate a Federal statute [(b)(3) of the FOIA]
- B-4 Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- B-6 Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- B-7 Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- B-8 Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- B-9 Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]
- C. Closed in accordance with restrictions contained in donor's deed of gift.



BRITISH EMBASSY.

WASHINGTON, D.C. 20008

TELEPHONE: (202) 462-1340

FROM THE AMBASSADOR

20 December 1983

The Honorable Robert C McFarlane Assistant to the President for National Security Affairs The White House Washington DC

Dear Bus,

Further to my letter of 15 December enclosing the text of a message from the Prime Minister to the President, I now enclose the original.

Oliver Wright





BRITISH EMBASSY.

WASHINGTON, D.C. 20008

TELEPHONE: (202) 462-1340

15 December 1983

The Honorable Robert C McFarlane Assistant to the President for National Security Affairs The White House Washington DC

Dea Bud,

I enclose the text of a message which the Prime Minister has asked me to forward to the President.

I should be most grateful for your help in transmitting it to him.

Oliver Wright

# WITHDRAWAL SHEET

# **Ronald Reagan Library**

Collection Name

Withdrawer

MARTIN, WILLIAM: FILES

DLB 11/24/2006

File Folder

**FOIA** 

JUNE TRIP: SUMMIT (11/21/1983-01/23/1984)

F02-071/2

COLLINS

Box Number

90527

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ID	Document Type	No of	Doc Date	Restric-
	Document Description	pages		tions

**30468 LETTER** 

3 12/14/1983 B1

DUPLICATE OF #25802; THATCHER TO REAGAN - ON LETTERHEAD

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

- B-1 National security classified information [(b)(1) of the FOIA]
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- C. Closed in accordance with restrictions contained in donor's deed of gift.

## NATIONAL SECURITY COUNCIL

CONFIDENTIAL

January 23, 1984

ACTION

MEMORANDUM FOR ROBERT C. McFARLANE

FROM:

DOUGLAS W. McMINN

SUBJECT:

Summit White House Group Meeting with the President--January 30, 1984, at 11:00 a.m.,

in the Cabinet Room

As you know, we have scheduled a meeting with the President on January 30 to review preparations for the London Economic Summit. The proposed agenda and background paper for this meeting are attached at Tab 1 and Tab 2. We would like to circulate these two documents to participants in advance of the January 30 meeting.

Accordingly, at Tab A is a joint memo from you and Mike Deaver transmitting the agenda and background paper.

At Tab I is a memorandum from you to Mike Deaver requesting that he also sign off on the memo transmitting the agenda and background paper for the January 30 meeting.

### RECOMMENDATION

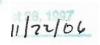
That you sign the memorandum at Tab A, transmitting the agenda and background paper for the January 30 meeting.

Approve						Disapprove						
That	you	sign	the	memo	to	Mike	Deaver	at	Tab	I.		
	Appr	ove _			_		Disapp	prov	7e _			
Attac				McFar	Age Bac	enda i	ver aver tra for Janu and pape	ary	7 30	meet	ting	

cc: Tyson, Sigur, Robinson and Sommer

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#### THE WHITE HOUSE

WASHINGTON

## CONFIDENTIAL

MEMORANDUM FOR MICHAEL K. DEAVER

FROM:

ROBERT C. McFARLANE

SUBJECT:

Summit White House Group Meeting with the President--January 30, 1984, at 11:00 a.m.,

in the Cabinet Room

A meeting has been scheduled with the President on January 30 to review preparations for the London Economic Summit (June 7-9). The Department of State and NSC have drafted a proposed agenda and background paper for this meeting. These papers are attached at Tab 1 and Tab 2 for your review.

We would like to circulate these two documents to participants in advance of the January 30 meeting. If you concur, at Tab A is a memo from you and me transmitting the agenda and background paper to participants in the January 30 meeting with the President.

#### Attachments

TAB A

McFarlane/Deaver transmittal memo

TAB 1 Agenda for January 30 meeting

TAB 2 Background paper for January 30 meeting

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# THE WHITE HOUSE

WASHINGTON

## CONFIDENTIAL

MEMORANDUM FOR THE SECRETARY OF STATE

THE SECRETARY OF THE TREASURY

THE UNITED STATES TRADE REPRESENTATIVE THE SENIOR WHITE HOUSE GROUP FOR THE LONDON ECONOMIC SUMMIT PREPARATIONS

SUBJECT:

Summit White House Group Meeting with the President to Discuss London Economic Summit Preparations--January 30, 1984, at 11:00 a.m., in the Cabinet Room (U)

The Summit White House Group, established by NSDD-118, will meet with the President on Monday, January 30, 1984, at 11:00 a.m., in the Cabinet Room, to review the preparations for the London Economic Summit. The agenda and background paper for the meeting are attached.

Robert C. McFarlane Co-Chairman, Summit White House Group Michael K. Deaver Co-Chairman, Summit White House Group

Attachment

Tab 1 Agenda

Tab 2 Wallis memo to McFarlane/Deaver

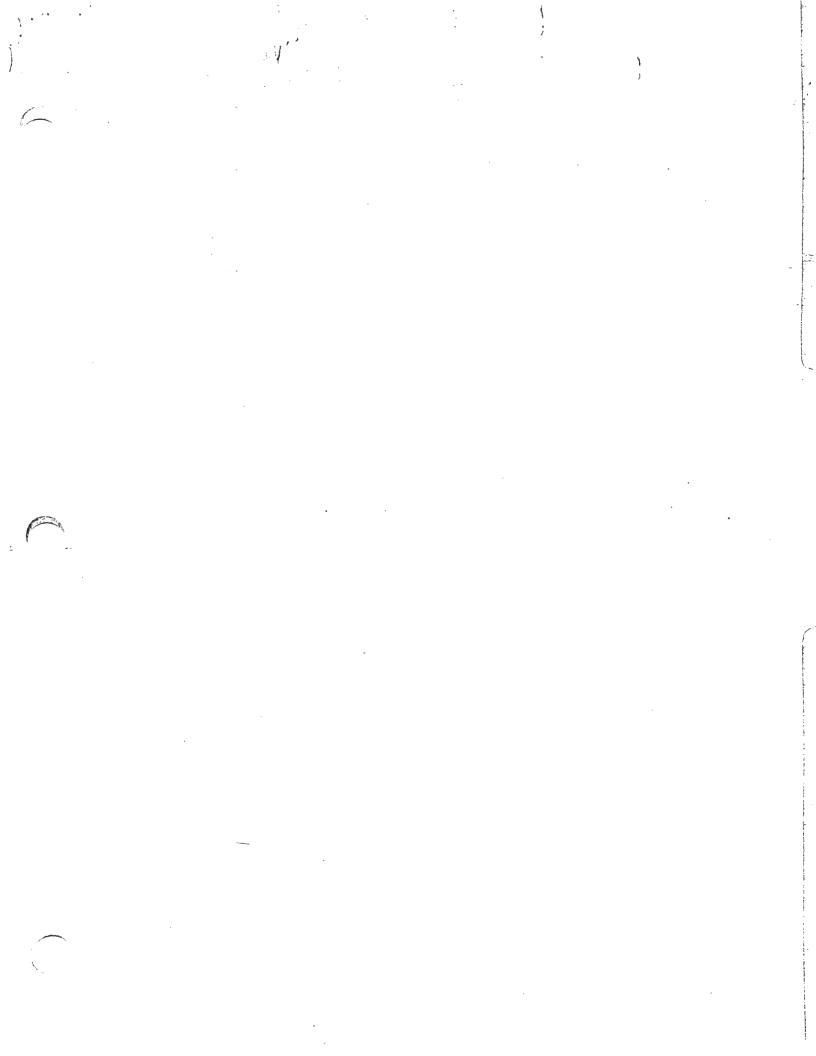
cc: The Vice President

Edwin Meese
James Baker
Richard Darman
Craig Fuller
Michael McManus
Allen Wallis
Beryl Sprinkel
Doug McMinn
Robert Morris

alb alb

11/22/04

CONFIDENTIAL Declassify on: OADR



### CONFIDENTIAL

SUMMIT WHITE HOUSE GROUP MEETING WITH THE PRESENT

January 30, 1984

#### **AGENDA**

1. Summary of U.S. Summit Strategy

Under Secretary Wallis

Status of Summit Policy Preparations (including February 17-19 international Sherpa team meeting) Under Secretary Wallis

Discussion of the Key Elements of the U.S. Summit Strategy

A. Trade

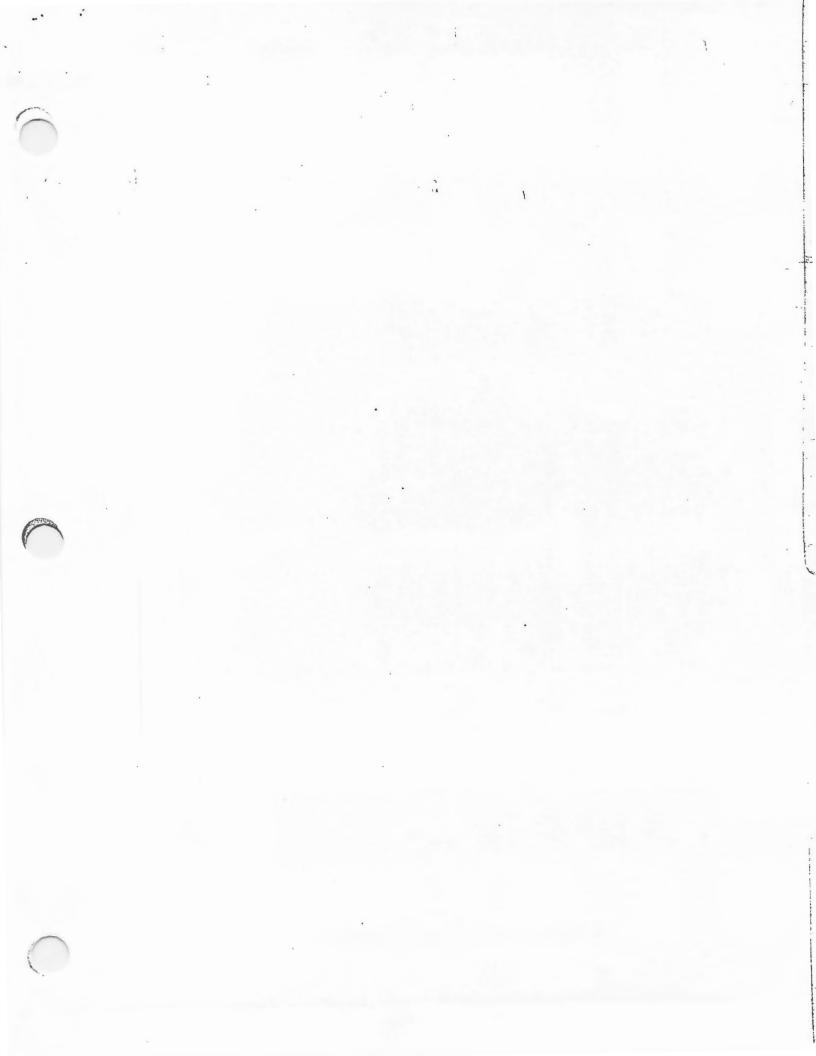
Ambassador Brock

B. Monetary

Under Secretary Sprinkel

By Alb

11/27/04



WASHINGTON

CONFIDENTIAL

January 16, 1984

MEMORANDUM FOR MR. MICHAEL K. DEAVER. AND MR. ROBERT C. MCFARLANE THE WHITE HOUSE

SUBJECT: Preparatory Meeting for the London Economic Summit January 30, 1984, 11:00 a.m.

We have requested this meeting to report to the President on the current status of preparations for this year's Economic Summit (June 7-9). We will also be seeking his advice and guidance on certain of the key elements of the US summit strategy.

I propose the following as background for the meeting.

## Summary of US Summit Strategy

The US strategy for London is based upon reaching two over-arching goals:

- Reinforcing the President's role as a leader who has brought the United States through a serious recession to a strong economic recovery and an accelerating world recovery.
  - Emphasizing that over the course of the last three summits the President has laid out a coherent strategy for sustainable, non-inflationary growth and prosperity that is bringing the Free World out of recession, into recovery and greater security.
- Building on recovery, to revitalize the international trade and financial system on the basis of the Williamsburg agreements, translating certain of these agreements into concrete policy commitments by the time we meet in London next June.
  - -- Seeking, on the basis of America's renewed strength and vigor, to advance the President's proposals for consolidating and advancing international prosperity and security in the years ahead.

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In more specific terms, US objectives for London are as follows:

- o Summit endorsement of a new round of multilateral trade negotiations.
- O Agreement on the need to continue and strengthen closer coordination among trade and financial policies.
- o Note the progress in achieving non-inflationary convergence of economic performance and the role played by the enhanced consultative process agreed at Williamsburg.
  - o Confirm the consensus on East-West economic relations.
- O Review the successful implementation of the international debt strategy.

## Status of Policy Preparations

The Summit Personal Representatives have met once as a group (November 5-6 of last year). I have also met separately twice with the British Chairman, Sir Robert Armstrong. Armstrong has set three summit preparatory meetings before the Summit itself (February 17-19, April 6-8, and mid-May). To date, the British are patterning substantive preparations after, and as a follow-up to, Williamsburg. They are:

- o Seeking an agenda very similar to what was agreed for Williamsburg.
- o Preparing a concepts paper to be discussed at the sherpa meeting in February which will suggest topics on which Summit discussion should focus.
- o Following the "thematic paper" approach used successfully for Williamsburg.

# Key Elements of US Summit Strategy

#### Trade

At Williamsburg, Heads of State committed themselves to halt protectionism, to achieve further trade liberalization, and to consult about new trade negotiations. Follow-up to these commitments forms the core of our strategy for the London Summit.

Our strategy envisions endorsement of the call for a new global round of trade-liberalizing negotiations that will help the Summit countries:

- o Contain protectionism;
- o Liberalize trade, especially for our exports of services, high technology products and agriculture;
  - o Reinforce the future basis for sustained growth without inflation; and
  - o Facilitate the resolution of the balance of payments problems of developing countries through expanded access for their exports to our markets in return for reduction in barriers in their heavily-protected markets.

Trade Ministers from the United States (Bill Brock), Canada, Japan and the EC have met several times since last June to discuss implementation of the Williamsburg commitments on trade. These meetings, known as quadrilaterals, have made some progress in finding areas where each of our countries could take concrete, liberalizing steps as follow-up to Williamsburg (e.g., acceleration of agreed tariff cuts, elimination of tariffs on imports from the least developed countries, etc.). Within the quadrilateral framework, there has been support from both the Canadians and Japanese for a new multilateral trade round.

However, some of the participants in the quadrilateral sessions, as well as in the Summit preparations, are skeptical about our ability to hold off pressures for protectionism, as the US election year unfolds. They point to protectionist decisions made by the United States since June of last year concerning textiles, autos and specialty steel, and argue that this year will be even worse. These reluctant allies are even more concerned that we will not be able "to deliver" the concrete new trade-liberalizing measures discussed in the quadrilaterals because these measures will require legislation in an election-year Congress. Some Europeans, France and the EC Commission in particular, would like to be in a position to use US protectionist actions as an excuse for avoiding any additional trade liberalization on their part, and as a means to postpone calling for a new-round of trade negotiations which they oppose at this time.

CONFIDENTIAL

On the US domestic side, our trade strategy for London invites potential criticism. Trade liberalization is never an easy task in the United States because it means that some of our industries will lose some portion of their existing levels of protection. In an election year, this might well translate into a portrayal of the President by some as a leader who is giving away America's strength. We reject this view completely.

The last three summits have dramatized the President's leadership in rebuilding America's economic and military leadership and strength. Having laid a firm domestic foundation, the President can now take the lead in opening and strengthening the international trading and financial system to provide the opportunities during his second term which a reinvigorated America can exploit. This internationalist and statesmanlike approach contrasts sharply with the overt and petty protectionist trade policies of the President's opponents.

At the London Summit, the President can build on recovery and confirm the intention of the Summit countries to begin a new round of multilateral trade negotiations in 1985. Securing agreement from some reluctant Europeans will not be easy. Our chances will improve if we can refrain from taking major restrictive trade actions over the coming months and if we are committed to pressing for some (relatively modest) trade-liberalizing legislation in the Congress this year.

## Economic/Monetary

The foremost concern of the other Summit participants will remain their own prospects for sustained recovery and, for most of the Europeans, rising unemployment. In addition, France and Italy need to make greater progress on bringing down inflation and improving their balance of payments positions. Most (including Thatcher) seem genuinely convinced that high US interest rates and a strong ("overvalued") dollar (which they attribute, erroneously, to the prospect of persistent large US budget deficits) threaten their growth and risk rekindling inflation. Mitterrand will use these elements to justify continued austerity policies for which, he will claim, the US is largely responsible. To varying degrees, all other Summit participants are likely to focus attention and discussion on the need to reduce our budget deficits to bring interest rates down, reduce exchange rate volatility and restore more stable conditions in the international financial system.

Only France may press for more progress on reform of the international monetary system. However, in the interest of Summit "comity", it is likely that the British and Germans will look for ways to accommodate Mitterrand's need to show that his ..... initiative of last year remains alive. Don Regan and Beryl Sprinkel have been working with their counterparts from the Group of 10 (G-10) industrial countrie: to identify and study potential ways to improve the functioning of the international monetary system. Their approach has been to focus on practical ways in which national policies can be mplemented and markets permitted to function more efficiently. We can avoid excessive attention to this by continuing to participate actively in on-going G-10 discussions but assuring that progress remains at a responsible, deliberate pace. Finally aid, especially through multilateral institutions, will get heavy stress from France and most of the others (partly to mask their reluctance to do much on trade). We will be alert to opportunities to deflect this pressure and advance our trade objective as we move through the preparatory process.

Allen Wallis

#### NATIONAL SECURITY COUNCIL

30470

-CONFIDENTIAL

January 23, 1984

ACTION

MEMORANDUM FOR ROBERT C. McFARLANE

FROM:

DOUGLAS W. McMINN

SUBJECT:

Presidential Meeting on Preparations for the London Economic Summit, January 30, 1984,

11:00 a.m.

Allen Wallis has sent a briefing memorandum to you and Mike Deaver (Tab A), which is to serve as background for the January 30 meeting with the President. We have scheduled this meeting with the President to report on the current status of preparations for this year's Economic Summit. We will be seeking the President's advice and guidance on certain of the key elements of the current U.S. Summit strategy. In advance of the meeting on the 30th, Mike Deaver has also called for a preparatory session with the Sherpa team (Thursday, January 26 at 1:00 p.m.).

Allen's memo to you (drafted jointly by State and NSC) summarizes:

- o The overall U.S. Summit strategy;
- o The status of policy preparations; and
- o The key elements (trade and finance) of our Summit strategy.

The focus of the Wallis memo is the trade component of the London Summit. At last year's Summit at Williamsburg, Heads of State committed themselves to halt protectionism, to achieve further trade liberalization, and to consult about new multilateral trade negotiations. Follow-up to these commitments forms the core of our strategy for the London Summit.

Our London strategy envisions endorsement of the call for a new global round of trade-liberalizing negotiations. The Wallis memo emphasizes that there are both international and domestic difficulties associated with this approach.

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BY LW HARADATE 9/17/12

Internationally, some of our allies are:

- o Skeptical about our ability to hold off pressures for protectionism, as the U.S. election year unfolds.
- O Concerned that the United States will not be able "to deliver" new trade-liberalizing measures because election-year legislation will be required.
- Would like to use U.S. protectionist actions as an excuse for avoiding any additional trade liberalization on their part, and as a way to postpone calling for a new round of trade negotiations.

Domestically, our trade strategy invites potential criticism from the President's opponents. Trade liberalization is never an easy task in the United States because it means some reduction in the levels of existing protection against imports. In an election year, this might translate into a portrayal of the President as a leader who is "giving away" America's strength. We reject this view completely.

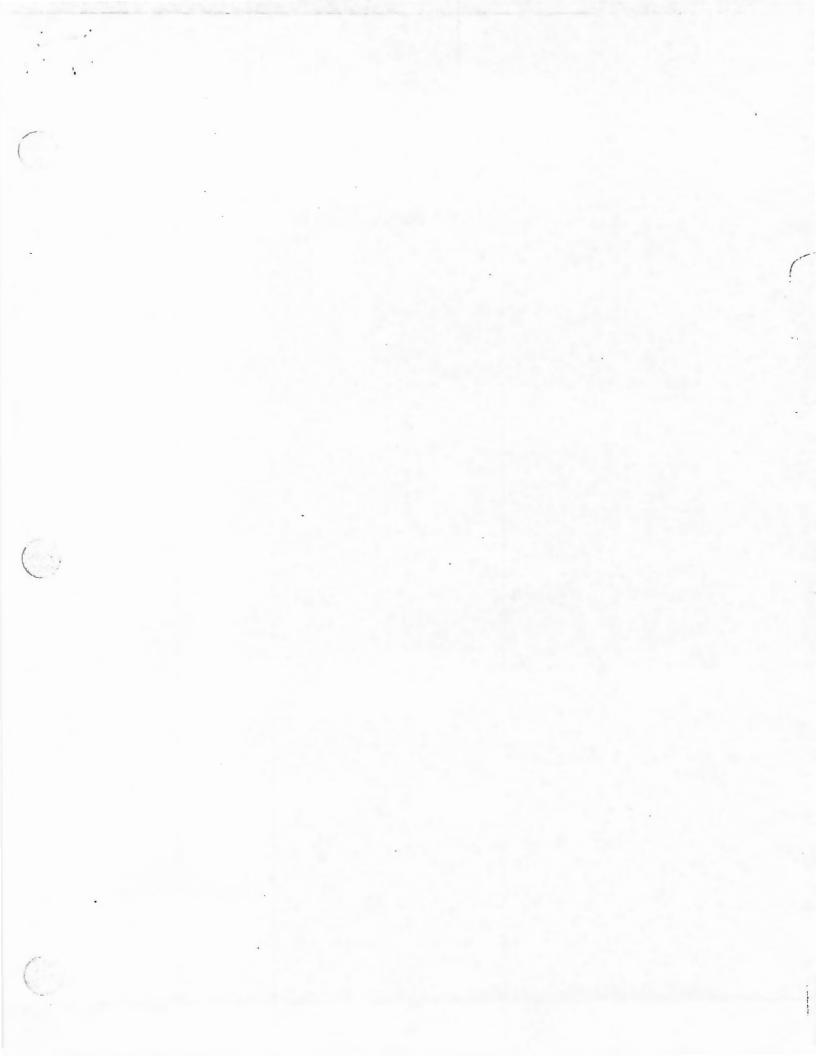
We have drafted a memo from you to Mike Deaver at Tab I, which transmits the Wallis briefing paper for his review.

#### RECOMMENDATION

That y	ou	sign	the	memo	to	Michael	Deaver	at	Tab	I.
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	Appro	ove	NV.		Disap	pprove		_
Atta	achmei	nt						
TAB	I	Memo to	Deaver Briefing	memo	from	Under	Secretary	Wallis

cc: Don Fortier
Gaston Sigur
Peter Sommer
Roger Robinson



#### THE WHITE HOUSE

WASHINGTON

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MEMORANDUM FOR MICHAEL K. DEAVER

FROM:

ROBERT C. McFARLANE

SUBJECT:

Presidential Meeting on Preparations for the

London Economic Summit, January 30, 1984,

11:00 a.m.

Allen Wallis has sent a briefing memorandum to us (Tab A), which is to serve as background for the January 30 meeting with the President. This meeting has been scheduled with the President to report on the current status of preparations for this year's Economic Summit. We are preparing an agenda and Presidential briefing paper for the meeting on January 30. Both will be sent to you for review and concurrence.

Allen's memo to us (drafted jointly by State and NSC) summarizes:

- o The overall U.S. Summit strategy;
- o The status of policy preparations; and
- o The key elements (trade and finance) of our Summit strategy.

The focus of the Wallis memo is the trade component of the London Summit. At last year's Summit at Williamsburg, Heads of State committed themselves to halt protectionism, to achieve further trade liberalization, and to consult about new multilateral trade negotiations. Follow-up to these commitments forms the core of our strategy for the London Summit.

Our London strategy envisions endorsement of the call for a new global round of trade-liberalizing negotiations. The Wallis memo emphasizes that there are both international and domestic difficulties associated with this approach. However, it argues forcefully that having rebuilt America's economic and military leadership and strength, the President can now take the lead in opening and strengthening the international trading and financial system.

Attachment

TAB A Briefing memorandum from Under Secretary Wallis

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# UNDER SECRETARY OF STATE FOR ECONOMIC AFFAIRS

WASHINGTON

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January 16, 1984

MEMORANDUM FOR'MR. MICHAEL K. DEAVER AND MR. ROBERT C. McFARLANE THE WHITE HOUSE

SUBJECT: Preparatory Meeting for the London Economic Summit January 30, 1984, 11:00 a.m.

We have requested this meeting to report to the President on the current status of preparations for this year's Economic Summit (June 7-9). We will also be seeking his advice and guidance on certain of the key elements of the US summit strategy.

I propose the following as background for the meeting.

## Summary of US Summit Strategy

The US strategy for London is based upon reaching two over-arching goals:

- 1. Reinforcing the President's role as a leader who has brought the United States through a serious recession to a strong economic recovery and an accelerating world recovery.
  - Emphasizing that over the course of the last three summits the President has laid out a coherent strategy for sustainable, non-inflationary growth and prosperity that is bringing the Free World out of recession, into recovery and greater security.
- 2. Building on recovery, to revitalize the international trade and financial system on the basis of the Williamsburg agreements, translating certain of these agreements into concrete policy commitments by the time we meet in London next June.
  - -- Seeking, on the basis of America's renewed strength and vigor, to advance the President's proposals for consolidating and advancing international prosperity and security in the years ahead.

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In more specific terms, US objectives for London are as follows:

- o Summit endorsement of a new round of multilateral trade negotiations.
- o Agreement on the need to continue and strengthen closer coordination among trade and financial policies.
- o Note the progress in achieving non-inflationary convergence of economic performance and the role played by the enhanced consultative process agreed at Williamsburg.
  - o Confirm the consensus on East-West economic relations.
- o Review the successful implementation of the international debt strategy.

## Status of Policy Preparations

The Summit Personal Representatives have met once as a group (November 5-6 of last year). I have also met separately twice with the British Chairman, Sir Robert Armstrong. Armstrong has set three summit preparatory meetings before the Summit itself (February 17-19, April 6-8, and mid-May). To date, the British are patterning substantive preparations after, and as a follow-up to, Williamsburg. They are:

- o Seeking an agenda very similar to what was agreed for Williamsburg.
- o Preparing a concepts paper to be discussed at the sherpa meeting in February which will suggest topics on which Summit discussion should focus.
- o Following the "thematic paper" approach used successfully for Williamsburg.

## Key Elements of US Summit Strategy

#### Trade

At Williamsburg, Heads of State committed themselves to halt protectionism, to achieve further trade liberalization, and to consult about new trade negotiations. Follow-up to these commitments forms the core of our strategy for the London Summit.

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Our strategy envisions endorsement of the call for a new global round of trade-liberalizing negotiations that will help the Summit countries:

- o Contain protectionism;
- o Liberalize trade, especially for our exports of services, high technology products and agriculture;
- o Reinforce the future basis for sustained growth without inflation; and
- o Facilitate the resolution of the balance of payments problems of developing countries through expanded access for their exports to our markets in return for reduction in barriers in their heavily-protected markets.

Trade Ministers from the United States (Bill Brock), Canada, Japan and the EC have met several times since last June to discuss implementation of the Williamsburg commitments on trade. These meetings, known as quadrilaterals, have made some progress in finding areas where each of our countries could take concrete, liberalizing steps as follow-up to Williamsburg (e.g., acceleration of agreed tariff cuts, elimination of tariffs on imports from the least developed countries, etc.). Within the quadrilateral framework, there has been support from both the Canadians and Japanese for a new multilateral trade round.

However, some of the participants in the quadrilateral sessions, as well as in the Summit preparations, are skeptical about our ability to hold off pressures for protectionism, as the US election year unfolds. They point to protectionist decisions made by the United States since June of last year concerning textiles, autos and specialty steel, and argue that this year will be even worse. These reluctant allies are even more concerned that we will not be able "to deliver" the concrete new trade-liberalizing measures discussed in the quadrilaterals because these measures will require legislation in an election-year Congress. Some Europeans, France and the EC Commission in particular, would like to be in a position to use US protectionist actions as an excuse for avoiding any additional trade liberalization on their part, and as a means to postpone calling for a new-round of trade negotiations which they oppose at this time.

On the US domestic side, our trade strategy for London invites potential criticism. Trade liberalization is never an easy task in the United States because it means that some of our industries will lose some portion of their existing levels of protection. In an election year, this might well translate into a portrayal of the President by some as a leader who is giving away America's strength. We reject this view completely.

The last three summits have dramatized the President's leadership in rebuilding America's economic and military leadership and strength. Having laid a firm domestic foundation, the President can now take the lead in opening and strengthening the international trading and financial system to provide the opportunities during his second term which a reinvigorated America can exploit. This internationalist and statesmanlike approach contrasts sharply with the overt and petty protectionist trade policies of the President's opponents.

At the London Summit, the President can build on recovery and confirm the intention of the Summit countries to begin a new round of multilateral trade negotiations in 1985. Securing agreement from some reluctant Europeans will not be easy. Our chances will improve if we can refrain from taking major restrictive trade actions over the coming months and if we are committed to pressing for some (relatively modest) trade--liberalizing legislation in the Congress this year.

## Economic/Monetary

The foremost concern of the other Summit participants will remain their own prospects for sustained recovery and, for most of the Europeans, rising unemployment. In addition, France and Italy need to make greater progress on bringing down inflation and improving their balance of payments positions. Most (including Thatcher) seem genuinely convinced that high US interest rates and a strong ("overvalued") dollar (which they attribute, erroneously, to the prospect of persistent large US budget deficits) threaten their growth and risk rekindling inflation. Mitterrand will use these elements to justify continued austerity policies for which, he will claim, the US is largely responsible. To varying degrees, all other Summit participants are likely to focus attention and discussion on the need to reduce our budget deficits to bring interest rates down, reduce exchange rate volatility and restore more stable conditions in the international financial system.

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