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#### **Ronald Reagan Library**

Collection Name	EXECUTIVE SECRETARIAT, NSC: COUNTRY FI	LE Withdrawer
		KDB 8/27/2015
File Folder	SOVIET BLOC ECONOMIC AND FINANCIAL SIT UPDATES (5/21/82)	
		F03-002/5 SKINNER
Box Number	19	115
ID Doc Type	Document Description	No of Doc Date Restrictions Pages
168919 MEMO	W. MARTIN THROUGH N. BAILEY TO W. CLARK: SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION UPDATE #23	4 5/21/1982 B1
	PAR 10/8/2010 CREST NLR-74	8-19-38-1-5
168920 REPORT	RE USSR (PAGE 2 ONLY)	1 ND B1
168921 REPORT	RE USSR: SOVIET PLANNER (PAGE 2 ONLY)	1 5/18/1982 B1
	PAR 10/8/2010 CREST NLR-74	8-19-38-3-3
168922 REPORT	RE USSR (PAGE 2 ONLY)	1 5/21/1982 B1
	PAR 1/13/2012 CREST NLR-74	8-19-38-4-2
168923 CABLE	101917Z MAY 82	1 5/10/1982 B1
168924 CABLE		4 5/12/1982 B1
168925 REPORT	RE USSR-US (PAGE 3 ONLY)	1 5/21/1982 B1
	PAR 10/8/2010 CREST NLR-74	8-19-38-5-1

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]

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Box Number	19		SKIN	
ID Doc Type	Document Description	No of Pages	Doc Date	Restrictions
168926 CABLE	171736Z MAY 82	1	5/17/1982	B1
168927 CABLE	RE USSR	2	5/13/1982	B1
168928 CABLE	RE USSR	4	5/18/1982	B1
168929 CABLE		3	5/14/1982	B1
168930 CABLE	191507Z MAY 82	1	5/19/1982	B1
168931 REPORT	RE POLAND <b>PAR 10/8/2010 CREST NLR-7</b> 4		5/20/1982 <b>38-6-0</b>	B1
168932 CABLE	191459Z MAY 82	1	5/19/1982	B1

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168933 CABLE			5/14/1982	B1
168934 CABLE		3	5/14/1982	B1
168935 CABLE		4	5/17/1982	B1
168936 CABLE		3	5/14/1982	B1
168937 CABLE		4	5/12/1982	B1
168938 CABLE		3	5/11/1982	B1
168939 CABLE		2	5/14/1982	B1

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ID         Doc         Document Description         No of         Description           Type         Pages         Pages	Doc Date Restrictions
ENERGY WEEKLY	5/14/1982 B1
R 1/13/2012 CREST NLR-748-19-38	8-7-9
168940 ROUTING SLIP NSC ROUTING SLIP (W/NOTE ADDED) 1	ND B1
168941 PROFILE NSC/S 1 5 SHEET	5/21/1982 B1
R 1/13/2012 CREST NLR-748-19-38	8-8-8

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ID	Document Type Document Description	No of pages	Doc Date	Restric- tions
16891	9 MEMO W. MARTIN THROUGH N. BAILEY TO W. CLARK:	4	5/21/1982	B1

SITUATION UPDATE #23

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No Objection to Declassification in Part 2010/10/08 : NLR-748-19-38-1-5

## DEUKE

MEMORANDUM

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#### NATIONAL SECURITY COUNCIL

May 21, 1982

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INFORMATION

WPC	HAS SEEN
	PRESIDENTIAL LIBRARY REVIEW
	OF NSC EQUITY IS REQUIRED

MEMORANDUM FOR WILLIAM P. CLARK

THROUGH: NORMAN A. BAILEY 73

FROM: WILLIAM F. MARTIN WFM

SUBJECT: Soviet Bloc Economic and Financial Situation Update #23

Soviet Union

-- There are mixed economic trends in 1982 for the USSR. On the one hand, Soviet industry has recently registered the lowest growth rate since the end of World War II. However, Moscow's hard currency position improved considerably during the last half of 1981. A surge in exports cut the trade deficit for the year to \$4 billion and allowed Moscow to rebuild its assets in Western banks (Tab A). (S)

-- Yet, recent comments by a Soviet planning bureau official indicate that knowledgeable Soviets share the view of most Western experts that the prospects are dim for solving the USSR's severe economic problems. Major burdens include poor harvests due to bad weather, economic aid to Poland and high defense expenditures. Problems also exist in coal and oil industries, with gas being the single bright spot in the energy field. Gas exports are being counted on to alleviate Moscow's hard currency problem (Tab B). (S)

-- The Soviets reportedly may participate in financing the expansion of a French firm to ensure a supply of turbine rotors for the Siberian gas pipeline (Tab C). Another report indicates that the Soviets are increasing direct and indirect pressure on European manufacturers to purchase French manufactured Alsthom rotors in view of the continuing embargo of U.S. manufactured rotors (Tab D). (S)



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-- Soviet import officials are expressing pessimism about the outcome of grain talks with the U.S. in Paris. One official states that Moscow will delay purchasing U.S. grain in an attempt to persuade Washington to negotiate a new long-term grain agreement. The Soviets believe, however, that the U.S. will only discuss another one-year extension of the existing agreement, which is scheduled to expire September 30 (Tab F). (S)

-- Although the Soviet 1982 wheat crop is off to a good start, the odds of achieving the target of 238 million tons are slim. Even with an excellent crop, Moscow will probably import 30 to 40 million tons of grain between July 1982 and June 1983.

-- But in a related report, a Soviet official told a that the Soviet Union lacks hard currency for grain purchases and that they would be buying little grain on the international market in the near future. Soviet officials hinted that 1983 grain purchases would be reduced because of the drain on Soviet foreign exchange due to problems in Poland and Afghanistan (Tab G). (C)

-- Planned expansion of the USSR poultry industry is delayed because of critical feed shortages and lack of equipment (Tab H). (C)

-- Completion of the Cheboksary tractor plant has been delayed because of technical and manpower difficulties. Officials hope for full production (6,000 tractors) by 1984 (Tab I). (C)

#### Eastern Europe

-- Yugoslavia is expected to experience liquidity problems until July 1982, after which the tourist season will help ease the problem and enable Yugoslavia to roll over its short and medium term loan payments coming due in 1982. (Tab J) Another report indicates that Yugoslavia's overall borrowing ability has been cut back 66 percent by one major U.S. bank since the end of January 1982 and a freeze on medium term loans to that country is in effect for the next 12-18 months.

-- On May 7 a group of West European and U.S. banks met and agreed to organize a \$200 to \$300 billion loan for the National Bank of Hungary. The loan is being offered for a three year maturity with an optional rate of 1 percent over U.S. prime rate (Tab K). (S)

-- Western bankers, who are pessimistic about reaching agreement to reschedule Polish private debt obligations due this year, reportedly are considering calling default. Six

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major banks meeting earlier this month concluded that, because Western governments probably will not move ahead with talks to reschedule government-guaranteed obligations soon, little progress is possible on private debt rescheduling (Tab L). (S)

-- Poland has had difficulty paying for Hungarian deliveries of (unspecified) commodities. The Polish debt owed Hungary has increased to \$150 million (Tab M). (S)

-- This apparently hurts because, according to a senior Hungarian official, the economic situation in Hungary is "disastrous" (Tab N). (S)

-- There is growing dissatisfaction among the East German communist party over how the country's entire economic program had been mapped out, especially in the agricultural sector (Tab O). (S)

-- The Czechoslovak State Planning Commission is in disarray. The Commission has been unable to reach a consensus on a program to deal with the country's economic problems (Tab P). (S)

-- There appears to be growing economic disquiet in Yugoslavia. Strikes are very common in some sectors. Property crime is on the rise. Shortages continue of basic foodstuffs and prices appear to be rising without restraint (Tab Q). (S)

-- Poland and Turkey have recently reviewed their ongoing economic relations and agreed to expand bilateral trade (Tab R). (S)

#### Other

-- A Cuban official remarked in April that a serious food shortage is prevalent in Angola. He classified the situation as serious, chaotic and deteriorating rapidly (Tab S). (S)

-- Cuba faces the prospect of little or no real growth in 1982 and will confront serious economic problems over the remainder of the decade. Havana will need to encourage greater Western participation in its economy if it wants to achieve sustained economic growth. Still, Cuba will remain dependent on the USSR for massive levels of assistance (Tab T). (C)

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cc: Don Gregg Tom Reed Richard Pipes Paula Dobriansky Henry Nau Roger Robinson



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Box Number 19	1	15	
ID Document Type	No of	Doc Date	Restric-
Document Description	pages		tions
168920 REPORT RE USSR (PAGE 2 ONLY)	1	ND	B1

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<i>File Folder</i>	FOIA
SOVIET BLOC ECONOMIC AND FINANCIAL SITUATION	F03-002/5
UPDATES (5/21/82)	SKINNER
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ID Document Type	No of Doc Date Restric-
Document Description	pages tions
168921 REPORT RE USSR: SOVIET PLANNER (PAGE 2 ONLY)	1 5/18/1982 B1

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

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#### USSR: Soviet Planner Discusses the Economy

Recent comments by a planning bureau official indicate that knowledgeable Soviets share the view of most Western experts that the prospects are dim for solving the USSR's severe economic problems.

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trade seminar The official has told a that external factors beyond the control of the planners are having adverse economic effects. Bad weather is the main cause for the poor harvests in recent years and is making extensive imports of farm products necessary.

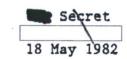
Other large burdens include economic aid to Poland and high defense expenditures. Problems also are being encountered in the coal and oil industries, with gas being the single bright spot in the energy field. Gas exports are being counted on to alleviate Moscow's hard currency problem.

While not divulging the reasons for last year's 30-billion ruble cut in the investment planned for the period between 1981 and 1985, the official commented that the reduction would make it nearly impossible to overcome bottlenecks in the economy, including the shortage of railroad rolling stock. Soviet workers, he stated, are poorly motivated and frustrated by a lack of goods on which to spend their wages.

Comment: The available evidence supports the planner's pessimistic assessments. The GNP has grown less than 2 percent during each of the last three years, and an even worse start has been made this year. The planner's candid remarks indicate that there is a growing concern in Moscow about the prospects of the economy, which may prompt further changes in the current fiveyear plan.

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ID Document Type Document Description	No of Doc Date Restric- pages tions
168922 REPORT RE USSR (PAGE 2 ONLY)	1 5/21/1982 B1

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No Objection to Declassification in Part 2010/10/08 : NLR-748-19-38-4-2

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#### USSR - WESTERN EUROPE: Pipeline Equipment

The Soviets reportedly may participate in financing the expansion of a French firm to ensure a supply of turbine rotors for the Siberian gas pipeline.

The USSR would put up 46 percent of the initial capital required by Alsthom-Atlantique to expand its production of rotors for the Soviets. Moscow wants to obtain 100 rotors from the French firm--40 are already on order--to use in the US-designed gas turbines it intends to install along the pipeline. US-manufactured rotors have been embargoed because of the Soviet role in . the imposition of martial law in Poland.

The Soviets are exerting growing pressure on West European firms that are under contract to provide the gas turbines to accept the French rotors. Before the embargo, initial deliveries of turbines to the USSR had been scheduled for July.

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Comment: The Soviets probably hope that their financing for Alsthom will induce turbine manufacturers to buy the French rotors now rather than wait for a possible suspension of the embargo on US rotors. Moscow is likely to react to further delays by again threatening to place the West European firms in default of their contracts, hoping that these firms in turn will prevail on the banks and governments in their countries to MORI CO5184774 accommodate the Soviets. DECLASSIFED IN PART -CIA-25X1 NLRR Crest

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ID	Document Type Document Description	No of pages	Doc Date	Restric- tions
16892	3 CABLE 101917Z MAY 82	1	5/10/1982	B1

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ID Document Type Document Description	No of pages	Doc Date	Restric- tions
168924 CABLE	4	5/12/1982	B1

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<i>ID</i> Document Type	No of Doc Date Restric-
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168925 REPORT	1 5/21/1982 B1

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No Objection to Declassification in Part 2010/10/08 : NLR-748-19-38-5-1

#### USSR-US: Grain Negotiations

Soviet import officials are expressing pessimism about the <u>outcome of grain</u> talks with the US today and tomorrow in Paris.

One official states that Moscow will delay purchasing US grain in an attempt to persuade Washington to negotiate a new long-term grain agreement. The Soviets believe, however, that the US will only discuss another one-year extension of the existing agreement, which is scheduled to expire 30 September.

<u>Comment:</u> The Soviets almost certainly believe that the current world glut in grain strengthens their negotiating position. World production set a record in the 1981-82 crop year, while demand was stagnant except for the USSR. Grain stocks may rise again this year, to new record levels. (C NF)

Recent Soviet efforts to arrange grain purchases for next year from sources other than the US further strengthen Moscow's hand. The USSR signed a three-year agreement with Thailand in April for a total of 2.7 million tons of corn, rice, and tapioca, and earlier this month meetings were held with Canada on increasing grain supplies. (C NF)

The Soviets, however, probably believe that they cannot consistently secure the grain they need without US help. They also are likely to anticipate that the international grain market will change, leaving them in a less advantageous bargaining position. (C NF) -CIA, NSA-

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168929 CABLE	3	5/14/1982	B1

- B-1 National security classified information [(b)(1) of the FOIA]
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168930 CABLE 191507Z MAY 82	1	5/19/1982	B1

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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16893	1 REPORT RE POLAND	1	5/20/1982	B1

- B-2 Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
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No Objection to Declassification in Part 2010/10/08 : NLR-748-19-38-6-0

SECRFI

#### POLAND: Western Banks Consider Default

Western bankers, who are pessimistic about reaching agreement to reschedule Polish private debt obligations due this year, reportedly are considering calling default. Six major banks meeting earlier this month concluded that, because Western governments probably will not move ahead with talks to reschedule governmentguaranteed obligations soon, little progress is possible on private debt rescheduling. Moreover, the six banks-comprising a new Policy Guidance Committee--want to drop the cumbersome procedures used in the negotiations in 1981 and grant more authority to a small group of bank negotiators.

<u>Comment</u>: This is the first indication that major banks are considering default as a serious possibility. The banks, however, presumably still want to avoid or at least delay the large losses that default would impose on them. The new group may be using the threat of default to gain leverage in organizing the rescheduling talks for this year. Other banks are likely to oppose the proposed changes in the negotiating structure, which will further delay and complicate agreement on debt relief in 1982.

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168932 CABLE 191459Z MAY 82	1	5/19/1982	B1

- B-1 National security classified information [(b)(1) of the FOIA]
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168933 CABLE	4	5/14/1982	B1

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

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168934 CABLE	3	5/14/1982	B1

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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168935 CABLE	4 5/17/1982 B1

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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168936 CABLE	3 5/14/1982 B1

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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168937 CABLE	4 5/12/1982 B1

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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168938 CABLE	3 5/11/1982 B1

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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168939 CABLE	2 5/14/1982 B1

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

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168942	REPORT INTERNATIONAL ECONOMIC AND ENERGY WEEKLY	2	5/14/1982	B1

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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International Economic & Energy Weekly (U)

14 May 1982

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Perspective

1.

#### Cuba: Walking the Tightrope (U)

Cuba faces a run of lean years. Over the coming decade, Havana probably will be compelled to deal with the economic realities of more limited Soviet assistance. Although Moscow will continue to provide the basic level of support necessary to ensure Communist rule, at best, the growth of Soviet aid will slow. There is even the possibility that Moscow, facing serious economic problems of its own, could cut its aid to Cuba. Any reduction in Soviet backing will sharply curb growth and increase the possibility of serious internal discontent.

\$12

Havana faces other constraints to growth, both external and internal. Sugar earnings face both usual price cycles and growing competition from other sweeteners; lower global growth rates will limit Cuba's markets for other exports. Moreover, heavy debt service obligations will place an increasing burden upon Cuba. Western sources of capital will become more difficult to tap as bankers shy away from lending to Communist countries. The internal rigidities of Cuba's socialist system and a set of unrealistic development goals will add to these external pressures.

In this grim setting, few workable strategies are available to the Castro regime. Havana could:

- Pursue a concerted effort to encourage greater Western participation in the economy.
- Undertake further liberalization of the domestic economy.

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The leadership already has begun to approach the West and liberalize the domestic economy. Havana, for example, is seeking joint ventures with businesses from various Western countries. Recent domestic reforms have included the creation of a limited private agricultural market, wage increases, and wholesale and retail price hikes.

How much further down this road Cuba will travel will depend upon accommodations reached by two elements of the Cuban leadership—the hardliners and the technocrats:

• The hardliners, led by the guerrilla elite, are the most influential element in the Cuban leadership. They are willing to sacrifice economic considerations to achieve revolutionary foreign policy goals. They remain wary of the increased vulnerability that expanded economic relations with the West entails. Domestically, the hardliners seek to maintain the purity of the revolution.

GI IAEW 82-020 14 May 1982

• The pragmatic element, headed by Cuban Vice President Carlos Rafael Rodriguez, has retained primary responsibility for the performance of the economy. The pragmatists, the driving force behind previous economic reforms, will continue to defend the necessity of further liberalization measures. They will still push to facilitate close ties with the West to ease constraints on growth.

All elements of the leadership probably recognize the economic benefits of turning more to the West to augment Moscow's aid flows. The dominant hardliners, however, probably will continue to undercut far-reaching reforms and may even rein in existing liberalization measures.

The above information is Confidential.

Secret 14 May 1982

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SPECIAL INSTRUCTIONS/REMARKS:

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NOTE: TABS NOT INCLUDED

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