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GORBACHEV MEETING W/BUSINESS LEADERS

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Gorbachev May Court Business Leaders During His Summit Trip to Washington

By ELLEN HUME and GERALD F. SEIB Staff Reporter of THE WALL STREET JOURNAL

WASHINGTON – Soviet leader Mikhail Gorbachev wants to meet privately with American business representatives during his summit visit to Washington the week of Dec. 7, presumably to discuss American trade and investment in the Soviet Union, U.S. officials said.

Mr. Gorbachev's desire to court American business executives illustrates the im-

portance the Soviet leader attaches to economic and trade issues. His top priority is to revitalize the sluggish Soviet economy, and Soviet experts inside and outside the government assume that one of Mr. Gorbachev's main tactics is to increase Western investment.

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Soviet officials who visited here last

week to plan Mr. Gorbachev's three-day visit told their American counterparts they wanted to leave time in the schedule for meetings with U.S. business leaders. The Soviets didn't specify the purpose of the meetings, but "you've got to believe they want to talk about investment," said one White House official. The Soviets may send their final scheduling proposals to the White House as early as today, the official said.

The Soviet Embassy in Washington yesterday declined to comment, saying it couldn't release any information about Mr. Gorbachev's schedule until details are made final.

Mr. Gorbachev is believed to be particularly interested in investment projects that will provide advanced technology the Soviets haven't been able to develop themselves. He is likely to court firms that make sophisticated oil-drilling equipment and machine tools and some telecommunications equipment. For security reasons, it is unlikely the U.S. would allow computer companies to participate in any broader trade agreements.

Right Says No

If the summit goes well, some trade experts believe the U.S. is likely to be prepared for some new trade agreements in non-strategic sectors of the Soviet economy. But conservatives already have signaled that they are prepared to fight any such concessions to the Soviets. They are likely to argue, for instance, that Jewish emigration still doesn't approach the levels seen in the late 1970s.

The Soviets recently have allowed larger numbers of Jews to emigrate, which may be part of an effort to persuade the U.S. to ease trade restrictions and, possibly, even repeal the so-called Jackson-Vanik amendment. Under that law, passed in 1974, the U.S. can't grant favorable trading status or certain government credits and guarantees to the Soviet Union as long as it severely restricts the right of citizens to emigrate. President Reagan is expected to bring up the Issue of Soviet emigration when he meets with the Soviet leader.

U.S. businesses for some time have traded with the Soviet Union, but they have only recently begun to negotiate investments there. In January, the Soviets made it legal for certain designated Soviet organizations to enter into ventures that allow some foreign ownership and management participation.

Getting Involved

While Western Europeans were the first to take advantage of the new policy, about 20 American concerns now have made proposals. Last week, for instance, Combustion Engineering Inc. announced a formal agreement for a five-year venture with the Soviet ministry of oil refining and petrochemical industries to upgrade some Soviet refineries. Investment will amount to \$16 million the first year, divided between U.S. and Soviet participants, according to a Combustion Engineering spokesman.

Though the summit is just weeks away, few arrangements have been settled. If all goes well, a White House official said, the treaty on intermediate-range nuclear missiles will be signed early Dec. 8, leaving the rest of the visit, through Dec. 10, for substantive discussions of strategic-arms limitations, regional foreign-policy issues and human rights.

At the invitation of the president, Mr. Gorbachev is expected to address a joint meeting of Congress. Administration aides have urged in particular that Mr. Gorbachev address the Senate, which will be voting to ratify the arms agreement. But the suggestion of Congress even granting an audience to the Soviet leader has stirred passions. While House Speaker James Wright (D., Texas) has called for a civil reception for the head of state, many Republicans have objected vociferously, some threatening to walk out on Mr. Gorbachev.

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