

Ronald Reagan Presidential Library
Digital Library Collections

This is a PDF of a folder from our textual
collections.

Collection: President, Office of the: Presidential
Briefing Papers: Records, 1981-1989
Folder Title: 11/02/1982 (Case File: 109472)
Box: 22

To see more digitized collections visit:
<https://reaganlibrary.gov/archives/digital-library>
To see all Ronald Reagan Presidential Library
inventories visit:
<https://reaganlibrary.gov/document-collection>

Contact a reference archivist at:
reagan.library@nara.gov

Citation Guidelines: <https://reaganlibrary.gov/citing>

TR

WHITE HOUSE
OFFICE OF RECORDS MANAGEMENT
WORKSHEET

- X - MEDIA
- H - INTERNAL

Name of Document: BRIEFING PAPERS FOR
PRESIDENT'S SCHEDULED
APPOINTMENTS FOR NOV 02 82

Subject Codes:
PR 007.01

1) Subject: Meeting (1st) to discuss the
development of the 1984 Fiscal
Year Budget.

FI 004.

2) Meeting with the Cabinet Council on
Economic Affairs to discuss:

FG 010.02

A) Unemployment

LA 002.

B) Mid-term planning

FG 001.

C) International Economic
Update - Latin American
debt situation.

CO 001.09

FO 004.

ROUTE TO:

ACTION

DISPOSITION

Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Code	Completion Date YY/MM/DD
<u>RMMATT</u>	<u>RSZ</u>	<u>1 1</u>			<u>1 1</u>

Referral Note: _____

ST 17

THE SCHEDULE OF
PRESIDENT RONALD REAGAN

Def

Tuesday, November 2, 1982



9:01

9:00 am (30 min)	<u>Staff Time</u> (Baker, Meese, Deaver)	Oval Office
9:30 am (15 min)	<u>National Security Briefing</u> 9:33 - (Clark) B. McFarland, T. Reed, QM, JB, MKO	Oval Office
9:45 am (15 min)	Senior Staff Time	Oval Office
10:00 am (30 min)	<u>PERSONAL STAFF TIME</u> Personal Staff Time	Oval Office
10:30 am (90 min)	<u>Budget Review Session</u> 10:34 - 12:15 (Darman/Fuller) (TAB A)	Cabinet Room
12:00 m (60 min)	<u>Lunch with Senator Paul Laxalt</u> (Fischer) 12:10 - 1:13 - coronage	Oval Office
1:00 pm (60 min)	<u>Personal Staff Time</u> 1:13 -	Oval Office
2:00 pm (60 min)	<u>NSC Briefing</u> 2:01 - 2:35 - OVAL (Clark) 2:35 - 3:05 CAB Room (Distributed in A.M.)	Cabinet Room OVAL
3:00 pm (60 min)	<u>Meeting with Cabinet Council on Economic Affairs</u> 3:11 - 4:15 (Fuller) (TAB B)	Cabinet Room
4:00 pm	<u>Personal Staff Time for Remainder of the Afternoon</u> 4:30 - RESIDENCE	Oval Office/ Residence
7:15 pm	<u>Private Dinner</u> (Rosebush)	Residence

UNP 11/1/82
5:00 pm

THE SCHEDULE OF
PRESIDENT RONALD REAGAN

Tuesday, November 2, 1982



9:00 am (30 min)	<u>Staff Time</u> (Baker, Meese, Deaver)	Oval Office
9:30 am (15 min)	<u>National Security Briefing</u> (Clark)	Oval Office
9:45 am (15 min)	<u>Senior Staff Time</u>	Oval Office
10:00 am (30 min)	<u>Personal Staff Time</u>	Oval Office
10:30 am (90 min)	<u>Budget Review Session</u> (Darman/Fuller)	Cabinet Room (TAB A)
12:00 m (60 min)	<u>Lunch with Senator Paul Laxalt</u> (Fischer)	Oval Office
1:00 pm (60 min)	<u>Personal Staff Time</u>	Oval Office
2:00 pm (60 min)	<u>NSC Briefing</u> (Clark)	Cabinet Room (Distributed in A.M.)
3:00 pm (60 min)	<u>Meeting with Cabinet Council on Economic Affairs</u> (Fuller)	Cabinet Room (TAB B)
4:00 pm	<u>Personal Staff Time for Remainder of the Afternoon</u>	Oval Office/ Residence
7:15 pm	<u>Private Dinner</u> (Rosebush)	Residence

UNP 11/1/82
5:00 pm

THE SCHEDULE OF
PRESIDENT RONALD REAGAN

Tuesday, November 2, 1982



9:00 am (30 min)	<u>Staff Time</u> (Baker, Meese, Deaver)	Oval Office
9:30 am (15 min)	<u>National Security Briefing</u> (Clark) Tom REED	Oval Office
9:45 am (15 min)	<u>Senior Staff Time</u>	Oval Office
10:00 am (30 min)	<u>Personal Staff Time</u>	Oval Office
10:30 am (90 min)	<u>Budget Review Session</u> (Darman/Fuller)	Cabinet Room (TAB A)
12:00 m (60 min)	<u>Lunch with Senator Paul Laxalt</u> (Fischer)	Oval Office
1:00 pm (60 min)	<u>Personal Staff Time</u>	Oval Office
2:00 pm (60 min) 2:30	<u>NSC Briefing</u> (Clark) <i>Security Weekly, WPC</i>	Cabinet Room OVAL OFC. (Distributed in A.M.)
3:00 pm (60 min)	<u>Meeting with Cabinet Council on Economic Affairs</u> (Fuller)	Cabinet Room (TAB B)
4:00 pm	<u>Personal Staff Time for Remainder of the Afternoon</u>	Oval Office/ Residence
7:15 pm	<u>Private Dinner</u> (Rosebush)	Residence

McRally

UNP 11/1/82
5:00 pm

III. PARTICIPANTS:

The President
The Vice President
George P. Shultz
Malcolm Baldrige
Donald T. Regan
David A. Stockman
Edwin Meese III
James A. Baker III
Michael K. Deaver
William P. Clark
Richard G. Darman
Kenneth M. Duberstein
Martin S. Feldstein
Craig L. Fuller
David R. Gergen
Edwin L. Harper
Richard S. Williamson

B

THE WHITE HOUSE

WASHINGTON


November 1, 1982

Cabinet Council on Economic Affairs

DATE: November 2, 1982

LOCATION: Cabinet Room

TIME: 3:00 P.M.

FROM: Craig L. Fuller 

I. PURPOSE

To discuss three items of immediate concern and interest: The Unemployment Situation; Mid-term Planning; and the International Economic Update focusing on the Latin American debt situation.

II. BACKGROUND

Unemployment: several working groups have been studying this issue from a variety of perspectives. The discussion today will open up the issue for Cabinet level consideration. The discussion will range from specific suggestions for short term solutions to broad suggestions for dealing with structural unemployment problems we face as a nation. This issue must be addressed so that we as an Administration might be prepared for the onslaught of proposals which are likely to be raised by those seeking greater federal intervention in this area.

Mid-term Planning: this discussion will focus on our priorities for CCEA in the upcoming year. A review of our goals as an Administration which are handled through the CCEA are to be discussed. CCEA has reviewed its activities of the past year and laid out some specific recommendations for action in the upcoming year in an initial mid-term planning meeting. This meeting will serve as an arena for discussion of these ideas culminating in an agenda for action which encompasses your ideas and goals for the upcoming year.

International Economic Update: this update will focus on the Latin American debt situation which is quite serious. A recent CCEA meeting covered three countries and that set of minutes is attached.

III. PARTICIPANTS

A list of participants will be attached to the agenda.

IV. PRESS PLAN

None

V. SEQUENCE OF EVENTS

Secretary Regan will lead the discussion.

MINUTES
CABINET COUNCIL ON ECONOMIC AFFAIRS

October 20, 1982
8:45 a.m.
Roosevelt Room

Attendees: The Vice President, Messrs. Regan, Stockman, Feldstein, Harper, Porter, Wallis, Lyng, Fiske, Trent, Darman, McNamar, Knapp, Feldman, Leland, Kudlow, Cogan, Platt, Cicconi, Nau, Ernst, and Denend, Ms. Risque and Ms. Dunlop.

1. Latin American Debt Situation

Deputy Secretary McNamar reported on the status of the debt problems of three Latin American countries:

1. Mexico - The IMF negotiating team which left Mexico in mid-October made substantial progress and departed with a draft letter of intent. Negotiations to resolve the principal remaining issue, the ratio of the budget deficit to gross domestic product, should resume again soon. As a result of the most recent negotiations, interest rates should begin to stabilize before the end of the month, and the peso will begin a controlled devaluation.

On October 18, the final \$137 million was drawn on the first tranche of the \$1.85 billion Bank for International Settlements (BIS) swap arrangement. The U.S. position is to go slow on replenishment.

An interagency group is examining a variety of trade, financial and investment measures which might be used to provide additional assistance to Mexico after President-elect de la Madrid is inaugurated December 1.

The Council discussed additional measures which might be necessary to restore health to the Mexican economy. A major part of U.S. assistance has been CCC credits for agricultural loans. Despite the amount of aid committed to date, the Mexican economy remains in crisis; there will be major liquidity demands in 1983. There is a fundamental requirement to restore the confidence of potential investors in Mexico.

2. Argentina - Although negotiations between Argentine officials and the banks broke down in early October over the necessity for an agreement with the IMF, they are expected to resume again shortly. Argentine financial

relations with the United Kingdom continue to improve; however, trade relations remain stalemated. The pace of negotiations with the IMF has picked up since the lapse in talks with the commercial banks. A letter of intent could be signed soon.

The Council concluded that Argentina's prospects to avoid default are good. The Argentine economy was not damaged during the Falklands War, and Argentina is currently maintaining a current account surplus. An agreement with the BIS for short-term liquidity assistance has not proved possible, but the negotiations are underway. The real key to Argentina's future is political will. It appears that Argentina is prepared to put its economic house in order.

3. Brazil - The financial markets remain nervous about lending to Brazil as deterioration in Brazil's reserve position becomes more widely known. The Brazilian government has agreed to make some significant economic policy adjustments to improve its external account.

The Council reviewed the sensitive reserve situation created in Brazil due to political factors. Because of pending elections in the middle of November, the Brazilians feel unable to make the necessary policy changes to provide them with needed access to the financial markets. It is not clear whether the Brazilian government will be able to sustain the perception until after the elections that reserves are adequate.

The Council discussed the broader dimensions of current LDC debt problems. Present debt problems are at least in part the result of the current disinflation phenomenon. Taken in the aggregate, it is possible to project a pessimistic scenario regarding the requirements for new liquidity next year and the exposure of U.S. banks. However, such an outcome is unlikely. With the political will necessary to modify domestic policies, it should be possible to handle each of the problem countries within the international financial system. U.S. policy makers must remain mindful of the potential drain on U.S. resources and the implications for global inflation.

2. U.S.-E.C. Steel Negotiations

In the absence of Secretary Baldrige, Mr. Porter summarized the status of the U.S.-E.C. steel negotiations.

At the time of the meeting the U.S. was awaiting a response indicating that the German Cabinet had accepted the formulation agreed to by all of the other European Community countries and the U.S. The proposed arrangement would include separate quotas for imports of E.C. regular carbon steel and for pipe and tube steel into the U.S.

The Council noted that although this agreement was essentially protectionist, the resolution of this dispute is important for overall U.S.-E.C. trade relations. The Council noted Secretary Baldrige's extraordinary tenacity and patience in seeing the negotiations through to a conclusion.

3. Third Quarter GNP

Mr. Feldstein reported that the Department of Commerce will announce today that the GNP increased in the third quarter by 0.8 percent, slightly lower than the earlier flash figure estimate of 1.5 percent. Final sales decreased during the third quarter. The rise in inventories during the third quarter increases concern about the prospect for growth in production in the fourth quarter.

4. Nobel Prize for Economics

The Council noted with enthusiasm that Professor George Stigler of the University of Chicago has been awarded the 1982 Nobel Prize for Economics.