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THE WHITE HOUSE

WASHINGTON

October 11, 1974

MEETING WITH SMALL BUSINESS LEADERS

Monday, October 14, 1974

11:30 a.m. (30 minutes)

The Cabinet Room

From: Ken Cole

I. PURPOSE

To discuss the problems facing the Small Business Community.

II. BACKGROUND, PARTICIPANTS AND PRESS PLAN

A. Background: The Small Business Community feels that it has not had appropriate input into the economic policy decisions made by government in recent years. It's representatives would like to discuss with the President major problems facing small business like inflation, tight money and high interest rates, government regulations, material shortages, tax reform and minority enterprise and perhaps establish a pattern of yearly meetings.

B. Participants: (See Tab A)
Staff: Ken Cole, Lynn May

C. Press Plan: Press photo opportunity. Meeting to be announced.

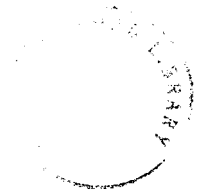
III. TALKING POINTS

1. I appreciate your coming here to brief me and I am sympathetic to the problems facing the small businessman in a time of inflation.
2. I am concerned about the effect tight money and material shortages are having on business. I have



suggested an investment tax credit plan that would help alleviate the money squeeze. I recently signed into law a bill that would allow SBA loans for firms adversely impacted by energy shortages.

3. The key to small business's problems along with those of the rest of the economy is the defeating of inflation and the restoration of capital availability. My efforts at budget cutting and other inflation fighting measures announced recently should accomplish this.
4. The Administration is aware of the problems facing minority enterprise at this time. We are reviewing Federal minority business programs at this time to assess their effectiveness and I would hope that the banking community would give greater consideration to the plight of minority enterprises.
5. I am grateful for your comments and I will continue my awareness of the difficulties and needs of small business. I am asking Bill Seidman, here, to look into the points you raised today.



SMALL BUSINESS MEETING PARTICIPANTS

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