

The original documents are located in Box 17, “10/7/75 - Talking Points: U.S. - U.S.S.R. Trade and Economic Council” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN . . .

TALKING POINTS:

U.S. - U.S.S.R. TRADE AND ECONOMIC COUNCIL

TUESDAY, OCTOBER 7, 1975

- 1 -

I AM PLEASED TO WELCOME YOU TO THE WHITE HOUSE TODAY.

YOUR PRESENCE HERE -- AS LEADING REPRESENTATIVES OF AMERICAN

BUSINESS AND SOVIET TRADE AND ECONOMIC ORGANIZATIONS --

SYMBOLIZES RECENT PROGRESS IN BUILDING BILATERAL ECONOMIC

RELATIONS.

THE NORMALIZATION OF ECONOMIC TIES IS AN IMPORTANT ELEMENT
OF OUR OVERALL EFFORTS TO BUILD A MORE CONSTRUCTIVE
U.S.-U.S.S.R. RELATIONSHIP BASED ON MUTUAL INTEREST AND
MUTUAL BENEFIT. AS SUCH, IT HAS MY FULL SUPPORT.

CONTACT BETWEEN AMERICAN AND SOVIET BUSINESS AND
INDUSTRY -- TO WHICH THE U.S.-U.S.S.R. TRADE AND ECONOMIC
COUNCIL HAS CONTRIBUTED IMPORTANTLY -- HAS HELPED TO ACHIEVE
SUBSTANTIAL GROWTH IN OUR ECONOMIC RELATIONS.

WORKING WITH THE GOVERNMENTS OF THE UNITED STATES AND THE
SOVIET UNION, YOU HAVE ENCOURAGED THE EXPANSION OF TRADE
AND ECONOMIC RELATIONS AND IDENTIFIED THE CHALLENGES AND
OPPORTUNITIES OF GROWTH IN THESE RELATIONS.

THE RESULTS HAVE BEEN IMPRESSIVE. AMERICAN
EXPORTS TO THE SOVIET UNION MORE THAN QUADRUPLED BETWEEN 1970
AND 1974. SOVIET EXPORTS TO THE UNITED STATES, DURING
THE SAME PERIOD, INCREASED MORE THAN FIVEFOLD.

BY CONTRIBUTING TO THIS EXPANSION OF ECONOMIC
RELATIONS, THE U.S.-U.S.S.R. TRADE AND ECONOMIC COUNCIL
AND ITS INDIVIDUAL MEMBERS HAVE PROMOTED THE MUTUAL INTERESTS
OF BOTH THE UNITED STATES AND THE SOVIET UNION.

BUT WE ARE ALL KEENLY AWARE THAT THE DEVELOPMENT
OF OUR TRADE AND ECONOMIC RELATIONS HAS NOT BEEN WITHOUT
SETBACKS. I AM DISAPPOINTED THAT THE U.S.-SOVIET TRADE
AGREEMENT OF 1972 HAS NOT YET ENTERED INTO FORCE.

WE ARE HOPEFUL, HOWEVER, THAT OBSTACLES TO IMPLEMENTATION
OF THE AGREEMENT CAN BE OVERCOME. TO THIS END,
THE ADMINISTRATION IS CONTINUING CONSULTATION WITH
THE CONGRESS IN AN EFFORT TO FIND A WAY TO FULFILL THE GOALS
SET FORTH IN THE AGREEMENT.

AS WE CONTINUE TO WORK FOR IMPLEMENTATION
OF THE 1972 AGREEMENT, IT IS OF PARAMOUNT IMPORTANCE
THAT THE COMMERCIAL CONTACTS -- THE DAY-TO-DAY BUSINESS
RELATIONSHIPS THAT LEAD TO SIGNED CONTRACTS --
CONTINUE TO FLOURISH.

- 10 -

I BELIEVE OUR TRADE FIGURES, AS WELL AS THE WORK OF THE COUNCIL AND YOUR PRESENCE HERE TODAY, SPEAK FOR THE FACT THAT THE UNITED STATES AND THE SOVIET UNION CONTINUE TO HAVE A VIGOROUS COMMERCIAL RELATIONSHIP.

- 11 -

A NUMBER OF TRADING POSSIBILITIES ARE OPEN TO US. WE ARE HOPEFUL THAT NEGOTIATIONS NOW UNDERWAY FOR A GRAIN AGREEMENT WILL BE CONCLUDED SOON. WE BELIEVE THIS AGREEMENT WILL FAIRLY AND EQUITABLY BENEFIT THE PEOPLES OF BOTH OUR COUNTRIES. ANOTHER PROMISING AREA FOR EXPANDED TRADE IS PETROLEUM.

- 12 -

PROGRESS IN SUCH AREAS WILL HELP MAINTAIN MOMENTUM

FOR AN EVEN MORE FRUITFUL TRADING RELATIONSHIP IN THE FUTURE.

- 13 -

AGAIN, I AM VERY PLEASED TO WELCOME YOU ON THE
OCCASION OF YOUR MEETING IN WASHINGTON. YOU HAVE MY
BEST WISHES FOR A MOST PRODUCTIVE MEETING.

END OF TEXT