

THE WHITE HOUSE

WASHINGTON

March 4, 1975

MEMORANDUM FOR: THE SECRETARY OF STATE  
THE SECRETARY OF THE TREASURY  
THE SECRETARY OF DEFENSE  
THE ATTORNEY GENERAL  
THE SECRETARY OF COMMERCE

At my Florida press conference on Wednesday, February 26th, I made the following statement:

"There have been reports in recent weeks of attempts in the international banking community to discriminate against certain institutions or individuals on religious or ethnic grounds.

"There should be no doubt about the position of this Administration and the United States. Such discrimination is totally contrary to the American tradition and repugnant to American principles. It has no place in the free practice of commerce as it has flourished in this country.

"Foreign businessmen and investors are most welcome in the United States when they are willing to conform to the principles of our society. However, any allegations of discrimination will be fully investigated and appropriate action taken under the laws of the United States."

I request that you each do your utmost to ensure that any allegations of discrimination made to you are fully investigated and that appropriate action is taken in the event of violation of the laws of the United States.

*Ronald R. Reagan*