MEMORANDUM OF CONVERSATION

PARTICIPANTS:
Prime Minister Harold Wilson
James Callaghan, Secretary of State for Foreign and Commonwealth Affairs
Sir John Hunt, Secretary to the Cabinet
President Ford
Dr. Henry A. Kissinger, Secretary of State and Assistant to the President for National Security Affairs
Lt. Gen. Brent Scowcroft, Deputy Assistant to the President for National Security Affairs

DATE AND TIME:
Thursday, January 30, 1975
11:00 a.m. - 12:50 p.m.

PLACE:
The Oval Office
The White House

SUBJECT:
Economic Policy; Energy Cooperation; Africa

[There were opening pleasantries and small talk before sitting down. The press was admitted briefly and then ushered out.]

President: When are you going to Moscow?

Wilson: In two weeks -- on the 13th of February.

I signed the first Anglo-Soviet trade agreement in 1947. I worked closely with Mikoyan on it. When I first went there, Kosygin was a minor figure, and Brezhnev was never even heard of.

Kissinger: I remember you had some exciting moments with Kosygin in 1947.

Wilson: I remember telling him that Rasputin was a much maligned man!
President: We are happy to have you here.

Wilson: Thank you for that wonderful welcome. Where shall we start?

President: Anywhere at all.

Wilson: Economics, energy?

ECONOMIC POLICY

President: Fine. Why don't I describe what we have done.

We found that the policies we announced in October were not appropriate for the unforeseen circumstances which then arose. We now have a program which doesn't ignore inflation but which deals with the recession which has hit us. My program has surprised my conservative friends -- with the large deficit -- but we must be realistic. We have proposed a $12 billion tax cut for individuals and a $4 billion cut for industry. I proposed a one-year tax relief of 12%. Congress has that now, and it's being criticized from various angles. They are moving toward our rebate on 1974 taxes, though, and also a permanent tax cut.

Wilson: The world was paying for the inflationary policy we conducted for several years. We knew it would take courage for you to do what you have done. Schmidt used a phrase with me about harmonization of different economic policies. Italy should perhaps still be deflating, but you make the difference. It is a major problem to decide when inflation and when recession is the main danger. We have done some modest boosting of our domestic economy. Like yours, our auto industry is suffering badly.

President: Unemployment, I am afraid, will go at least to 7 percent. We can't do much about that. Our economists say there will be very rapid liquidation of inventories. That's good.

Wilson: There is more confidence in both our stock markets. Our companies just couldn't raise money, or they are driven into bankruptcy by the high interest rates. Our stock market has now risen 70 percent; it went up at an incredible rate.

Callaghan: The psychological mood has changed even though the actual situation isn't all that different.
Kissinger: Because people see their governments trying to do something.

ENERGY COOPERATION

Wilson: People see you in your State of the Union really having a go at it.

President: It is a confidence-building program, even if it is changed somewhat by Congress.

Energy is a tougher problem, and I am accused of trying to ram something down their throats. But if I hadn't, Congress would have continued to drift. Congress is now trying to remove my authority to do it, but I will stick to it. They are trying to come up with something, but I don't think it will be comprehensive. We must save a million barrels a day; we must have better utilization of coal and develop other sources of energy.

Wilson: It takes a lot of time. During the war I was Chairman of the Production Resources Board of the U.S., Great Britain and Canada. So I know your resources.

Our newly discovered coal, you know, is equal to what we will gain from North Sea oil.

Kissinger: Where is this?

Wilson: In Yorkshire.

Callaghan: This is the first break we have had in a century.

Wilson: Our energy industry has been subsidized for years; now coal prices went up 75% last year. We are removing the subsidies from all the nationalized industries. We're also taxing gas more.

Callaghan: We have had no demand for rationing yet.

Wilson: What is popular is the idea of a two-tier pricing system. So it would be a somewhat lower price.

President: I am of the feeling that those who are proposing rationing have never experienced it. They don't realize we have to have a long-range program. This means five to ten years.
Wilson: We need a basic change in attitude if we are to be able to deal with the long-range problem. We are grateful for the international cooperative programs you have developed.

President: Henry has told me of the strong support you have given. We appreciate it.

Wilson: It was the right group to organize.

Callaghan: The next big problem is the consumer-producer conference. The French gave a friendly report of the Martinique meeting, but I still foresee them going in a somewhat different direction.

Kissinger: They tend to use the conference as a substitute for any other kind of action.

Wilson: At the EC-Nine Summit meeting, Giscard said he is prepared for a meeting of the consumers, but as the prelude to the consumer-producer conference. The first time he mentioned indexation, I said, OK, but it had to be at a lower price.

Callaghan: Timing is important. The French are already lining people up for the preparatory conference of consumers and producers in March.

Kissinger: But there can't be one if we won't come. And we will come to a conference when the preparations are made, but not when the consumers are still quarreling.

Callaghan: There won't be quarreling at the preparatory meeting. It is just to set up the consumer-producer conference.

The French want to chair it. They say it's because it was their idea, but it is deeper than that. I think the preparatory conference should be at the official, not the ministerial, level.

Wilson: That way you could more easily preserve your position. We have a problem with the French, and I think Giscard has a problem. The Gaullists are putting out this stuff about his private life. Schmidt thinks they are putting out that if Mitterand would break with the Communists, Giscard could join them and isolate both extremes.
Callaghan: He wants better cooperation with the United States.

Kissinger: Since Martinique he has been better.

Callaghan: But you can assume they will play with the Arabs on the Mideast.

Your financial plan went very well.

Kissinger: Healey gave us a hard time for a couple of hours.

Wilson: Names got put on proposals unfortunately. Ours is too little but it was early. Yours works late but adequately.

Kissinger: They are totally complementary.

Callaghan: Our consumer solidarity, the other aspects are conservation and alternative sources. How far do you want to go before you are ready?

Kissinger: On alternative sources we will be ready with proposals for the IEA meeting next week. We would like to have agreement on the direction in which we'll go. We could have mutual investment in each other's programs and a country would get a return proportionate to its investment. If all these things work, we could have agreement on a common overall price to protect the new investment in alternative sources.

Wilson: Our proven oil reserves, at OPEC prices less 10%, amount to $120 billion. By 1980 we will be self-sufficient. We will refine about two-thirds of it ourselves. The rest of it will be sold non-discriminatory.

President: Do you have a refining capacity?

Wilson: Not enough. We have to build some. It is beautiful low-sulfur oil. I think there is more oil west of Britain and North of France.

The first gas strike is much shallower than in the North Sea. We will run into a boundary problem with France.

Callaghan: The Saudis offered us 300,000 barrels a day in exchange for repayment with our oil after 1980. We don't know what interest they would charge. We wanted to talk to you first. We would like to pursue it, but wanted to let you know about it first.
President: What percent of your imports is that?

Callaghan: It is quite sizable, maybe 15 to 20 percent.

Wilson: We should get the Arabs interested in other forms of energy, because they will run out.

Kissinger: We heard that the Saudis would offer bilateral deals with the Europeans to ease the pressure on them.

Wilson: In six years, when Jim is Chairman of OPEC.....

Kissinger: A terrifying thought!

Wilson: Are you thinking about other "PEC's"? Many other raw materials prices are going down now, fortunately. But there's phosphate ore, copper, and so on. We are returning to the old producer cartels, which never worked. The tin agreement, the sugar agreement, never did well. But shouldn't we be looking into this?

Kissinger: We are looking at it, and we haven't come to any conclusion. We had a preliminary bureaucratic study which concluded it wasn't possible. We would be happy to study it jointly with you.

Callaghan: This question will be raised at the consumer-producer conference and at our next Commonwealth conference. If we could start some work in this area, we could maybe break up the Group of 77. The UN is always against us.

Wilson: Oil is all tied up with the Middle East. To the extent that we can look at price rigging without the oil/political aspects, we can see what might be done on a purely economic basis.

President: Producer cartels work well in good times but I wonder about it in bad times.

Kissinger: What the Prime Minister is saying is if we could get something going in a commodity in which the Third World would be interested -- like fertilizer -- we could use it as an example of how to go about this.
Wilson: The Commonwealth Conference is a good forum for members to look at things from a perspective which they don’t ordinarily use. We should use it more.

AFRICA

Wilson: One sinister move was the way the Arabs bought the Africans. That was disgraceful. Jim did a lot of good on his visit there and we have good standing in Africa. Jim knew most of those people in prison or as students.

Callaghan: This meeting will be much more concerned about how to deal with oil prices and so on. They are disillusioned with the Arabs and I think the usefulness of the Commonwealth is now increasing, after a long decline. Some cooperation with you might be very useful.

Kissinger: We will look at it.

Callaghan: Because we will run into increasing isolation in the UN.

Wilson: One interesting thing that has happened is the little fresh air into Forster and the coalescing of African Presidents on this whole issue.

Callaghan: There is one small point of interest on Nigeria -- your abstention on the World Bank loans. Gowon asked me to mention this to you.

President: Henry and I have been talking about that.

Kissinger: I didn’t put him up to it!

Wilson: Gowon is a great student of Lincoln. He has problems, but he behaved with great generosity after the Civil War. I think he is worth building up as an African leader.

Kissinger: We invited him here.

Callaghan: Set aside a bit of time. He talks and talks! He told me a good story about Amin.

President: We will straighten that problem out. It is an irritant without any effect.
Callaghan: If your Ambassador would say a few words to him, it would help.

Kissinger: [to Scowcroft] Let's have that done.

Wilson: The French played an evil role in the Nigerian Civil War. Focard was behind it, and to his credit Giscard sacked him.

Callaghan: There are a lot of votes in Africa and they are not all lost to us. They can be won.

ENERGY COOPERATION

Wilson: We are cutting our oil imports by about 5 percent. We haven't yet seen the full effect of the price rise.

President: Last year we imported about 6 million barrels a day. It has gone up since, and we must get a handle on it. We are getting flak for adding to inflation, but our experts think it means only a one-time boost of 2 percent.

Wilson: Ours is about the same, with the removal of our subsidies.

Callaghan: Conservation is important. We will be saving. But if we get a consolidation of the consumers, what do you have to interest the producers in -- other than price -- so they don't wreck our economies?

President: One thing is alternative sources. We would like to get them involved in R&D.

Kissinger: We are only at the preliminary stage in our thinking. But we could consider a long-term floor price.

Callaghan: That is important. In return for security of supply.

Kissinger: The second is the area the Prime Minister mentioned -- to offer technology for the development of fertilizer, and so on.

Wilson: A corollary to that is we must take in more technology students to train. They can't really think about technology until they have more education. It would have a long-term effect in getting them to be reasonable.

Kissinger: Look at the Commonwealth. The influence of the London School of Economics has been enormous.
Wilson: But a mixed blessing.

I met Lynn Townsend privately. He wanted to talk joint ventures with our auto industry. One thing we have to get going is mini-cars. We must do better.

President: Part of our program is to improve engine efficiency. Our industry says unless they get relief from pollution standards they can’t improve the efficiency. They have agreed that if we will postpone imposition of the pollution standards they’ll guarantee a 40 percent improvement in gas efficiency.

Wilson: We are doing nearly the same thing. We have stopped our pollution program where it is. As yet we have no deal with the industry.

President: We have a paradox. Our smaller cars are a glut on the market and the big cars are selling well.

We have finally gotten a 55 mile per hour speed limit. It has saved gasoline and maybe 10,000 highway deaths.

Wilson: Is that continuing? We imposed a speed limit for a time, but we took it off. We’ve now re-imposed a 50 mile per hour limit.

President: Our fatality rate has now leveled off at the lower level. It has helped insurance rates too.

Are you using a two-tier system?

Wilson: We are looking at it. We used to have a tax based on engine size, and now it is undifferentiated.

Callaghan: Can Congress force rationing on you?

President: They will probably give the President the option to do it. That way they win both ways.

Wilson: Rationing is a nightmare.

Callaghan: Ted argues that we should have rationing immediately and then phase it out as price rises come in. That reduces the inflationary impact.
President: The Congress still hasn't really come out with a plan. When they really face it, they may come up with something that's not too far off mine.

We have a big deficit. Congress will have to take responsibility.

Wilson: We are increasing our budget according to a five-year plan, less than the projected rise in GNP.

We have one advantage. Parliament can't propose increased spending or taxes.

Callaghan: You are not the only ones to have maverick newcomers in the legislature.

Wilson: We would like to hear about the Middle East. We can talk about our continued cooperation.

Kissinger: We would like to tell you what we are doing and get your cooperation.

Wilson: Allon came to me straight from seeing you.

Callaghan: We want to give you all the backing we can.

Kissinger: We will talk tomorrow.

Wilson: I would like to give you some stories about our EC colleagues and about their reaction.
Peter/Lora:

Attached one page [HAK/President] was included with the Memcon attached just beneath [Callaghan/Weir/HAK].

They are related but Pres/HAK is incomplete and of course separate from the other memcon.

Wilma
MEMORANDUM OF CONVERSATION

PARTICIPANTS: Dr. Henry A. Kissinger
James Callaghan, Secretary of State for
Foreign & Commonwealth Affairs
Weir
Alfred L. Atherton, Jr., Assistant Secretary of State
for Near Eastern and South Asian Affairs
Lt. General Brent Scowcroft, Deputy Asst to the Pres.

DATE AND TIME: Thursday, January 30, 1975
Time - ???

PLACE:

Kissinger: Almost nothing going on in the Middle East which isn't in the
newspaper.

Allon told you the same thing he did to us. P________ Government
can't keep anything secret, so we discouraged Allon from bringing specific
proposals: (1) they would _______; (2) they would be used against us.

Allon said his meeting with the President was the best ever --
I frankly didn't know what meeting he had attended.

But the basic problem is -- is Sadat going to get the passes and oil
fields. In return they must accept whatever Sadat thinks he can give
without being overthrown. There is no one in the government who is
leading. Allon is a good man, but he has no real base. I have no clear
perception of what is possible.

Israel has been asking for things like ten years, five years -- it is
all nonsense.
Israel must know what the realities are but I have the impression
the Jewish Community is being cranked up for a confrontation -- they are
starting to talk about abandoning the step-by-step in favor of an overall
settlement -- that is a prescription for a stalemate.

Callaghan: Allon gave me the impression they were ready for another step
and you might tell me what Sadat was willing to give.

Kissinger: I know their tactics -- they always say they are willing to move,
in return for something they know they can't get. They have been asking
for ten years, non-belligerency, etc.

Callaghan: Can Sadat give up on equivalency package?

Kissinger: There is no equivalent package.

Callaghan: So why shouldn't Israel sit for two years since they know
Sadat can't make war by then?

Kissinger: Should we finance that kind of stalemate?

Callaghan: You have to.

Kissinger: That turns the Arab world against you.

Callaghan: But the Jewish Community won't tolerate anything else.

Wouldn't Sadat trade time for territory?

Kissinger: Not formally.

Callaghan: Maybe in terms of a longer UN mandate.

Kissinger: The Soviets won't agree.

Callaghan: Then how about an imposed solution?
Kissinger: A massive problem with the Jewish Community because that
means near '67 borders.

Callaghan: I would think a time/territory bargain is possible.

Kissinger: It may be. I want to see if I can get an agreement on the
strategic need. No point in being specific on details before that.

Callaghan: Would you then go to the Palestinians?

Kissinger: The options would be them, Syria, and Geneva. Why the
European obsession with the Palestinians?

Callaghan: Because that is one area where the Arabs have a case. Arafat
is trying to be moderate.

Kissinger: Israel has a basic decision -- they may have decided on a
stalemate to get through the '76 elections -- if so, nothing will help. My
judgment is that Rabin/Allon want movement.

Weir: But they are about the only ones. The others are talking Geneva.

Callaghan: Maybe because they think they are getting nothing from Egypt.

Kissinger: That is nonsense. They are getting Sadat separated. Then getting
Saudi Arabia, Jordanian moderation. These are not inconsequential results --
even though you can't qualify it.

Callaghan: The Europeans feel the Palestinians have a case.

You ________ to case by case at least for the more move, you've
got to get time for space.

Kissinger: The problem is how you describe the time.
Callaghan: You can do it.

Weir: What do the Israelis have to gain from a stalemate?

Kissinger: They will say they only give territory for progress toward peace. If they can get through this year, they will have until '77 free. They may have been able to extract from Democratic candidate in '76. If a Democratic regime, it will take at least six months to get organized for a confrontation. That gets them through '77 -- and probably have extracted enough arms to have relative independence.

Weir: If there is a stalemate, how long could it last?

Kissinger: Certainly a war by '77.

Callaghan: That is a somber picture.

Kissinger: I think we should do our best to discourage them from pursuing this strategy.

Callaghan: I wonder if my man [Marcus Clef] shouldn't go out before your trip to get another reading.

Kissinger: I also think if there is war the Soviet Union will maneuver more recklessly.

Callaghan: Oh. Why?

Kissinger: They can't afford another loss, and if they look at Europe in '73 and to some extent the U.S., they may think the risks are quite tolerable.

Weir: Have you considered a unilateral or bilateral guarantee? There is a lot of talk in Israel about a willingness to accept that.
Kissinger: Why not ask me to sum up so Wilson hears it. Callaghan
wants to send someone to Israel to see what their attitudes are.

We need an all-out fight with the Democrats -- I am going to
negotiate under Congressional Turkey cutoff, OPEC restrictions, energy tax,
cutoff.

They are attacking you now for cramming energy down their
throats -- last year they said you weren't tough enough.

On Cambodia, Doc Morgan (fold in to Appropriation Bill).

President: Sure. But Doc isn't doing it for us. He doesn't
want a Cambodia debate in his hands.

Kissinger: I would begin with Wilson on the Middle East. Anything he can
do with the Israelis to indicate how serious we view it.

On Congressional delegation -- Humphrey thinks you should raise it
Leadership meeting on Monday. We should not _______ the delegation.

President: Okay. [Leak of SALT NSC meeting. Gelb article.]

Kissinger: Food aid [described].

On Cyprus, the Turks are ready to move but are so screwed up they
can't more before February 5. The Greek Cypriots and Makarios are
badmouthing us. I am having some Greek Congressmen in tomorrow.
Maybe I should expand it.

In Portugal, we will have to wait to see what happens.
Faisal was very active in persuading Asad to do the step-by-step approach. We will have to face up to that on my trip -- whether we will be willing to make that effort. I think we are facing a falling out with Israel. It pains me to say it.

President: I can't in good conscience keep supporting . . .
Small talk before dinner
(Please note out)
2 weeks - 13 years

Heathrow - 1st thought for trip after trip ?
Super electric Synchronous
When I & Shannon de, Krupp was small
Ibram read history

Krupp was read since quality control w/ Krupp in 687
Kruppa was saying Krupp is a much

matured man.

Happy & Mountain race

The super for that. Followed with more - shall we start?

Any other all

2. Financial, energy?

Friend, why don't I invite what we have done.

Our deal, which was not only for super-

power equipment, which was; the two ags which

didn't agree, Westinghouse that is. We remain

what that we. They pay has increased my

consequence family but we need to effective

we have figure 12 but type 4 for whole +

4 and for number pegs on type 12 % type

what. They had that we're 1st & 2nd from

many easy usable. They moving toward

somewhat in 33 time, then, makes agreement

type net.

This would be forming the deflection policy

so much well. I was number.

Submit, used a phrase to no effect.
learning. The dry season I think that perhaps still be deflating but you can't go to
the mission without deflating. I'm going to do some
work to make sure you can see the work.

1. The goal is to keep it at least 1.3. Let's go
2. Much about that. Can incorporate it
3. Traveled separately.

4. With Mr. P. for his stop and to
5. It's a very busy day. People are changing
6. It is a very busy day. People are changing
7. It is a very busy day. People are changing
8. It is a very busy day. People are changing
9. It is a very busy day. People are changing
10. It is a very busy day. People are changing
11. It is a very busy day. People are changing
12. It is a very busy day. People are changing

I'm afraid the head of US/GB cannot
be displaced from Washington.

One may also not count on support from
the

Belgium.

W. to Yorkshire.

C. First look to have had an entry

W. own energy what has been reduced to zero.

Coal prices went up 25% last year. We are now
relying heavily on all natural resources. Coal/Tapioca
was more.

C. We have not achieved anything yet.

W. What is popular is 2-year pay rise or 6%

have been pay.

P. It can feel that there is some solution to this.

p. They don't wish to have anything else.

W. We need a change in attitude for technology in
long range commit. We must find something.

P. It has told me your story so far.

C. They are not going to agree.

C. They are going in 2 years. In general, it means
rapid development here. It cuts down those
who are somewhat big business.

K. They will be more for substitutes.

W. Of course, General said he was prepared
to accept 20% losses, but refused to give
100. In the national multiplex, does this
lot of money fail.

C. Timing is important. For long range policy
W. You need longer time. We could come

with a plan.
When you are ready, but not when circumstances are

1. Won't be moving at first, will just be

2. For want of being or the way because they

3. Under a lot longer than that. Let's just say

4. Every should be at official at minimum local

5. I think you could move here, please go back

6. Don't try to make more than yours. Your plan

7. I have just a few more, one or two.

8. Your friend plans won't work

9. January you to a friend from a couple of

10. Don't put your plans on paper separately. Don't

11. So very little but early, your is late but

12. They are totally unnecessary


14. Without cost reason. How you want

15. Don't want you to be first, you need

16. Don't want you will be ready for step

17. We will be more equipment in number. We

18. Could have an idea about an equipment.

19. Upper views projected to maintain. With

20. Least worse, will have a summer overall

21. I don't get out to make comments.
W: I see your message at 5:30 p.m. We met "by" 4:30 and it was very dry. We will arrive about 7:30 or 8:00. I will call you at 7:00.

P: Do you have any suggestions?

W: Not enough. It will depend on volume. It is better to have professionals. I think there is more at what of 8:30 or 8:40.

P: We must take into account the challenges. We will move into London by 8:30.

C: Sandra and I are ready to drive any distance for payment of $1,000 or less. Don't worry about anything, they will change. "Until today, we would like to prove it."

W: At lunch, there is lunch for clubs. We will present our position there.

P: What do you think about that?

C: At present, maybe 15-20%

W: We should get Arabs involved in the form of energy because they will invest.

K: We heard a Sandra would offer $1,000 per club, but to present our position there.

W: In case, the terms will be unreasonable.

K: A lawyer, with them.

W: Are you thinking about other "laws"? Things are going down somewhat. I have to persuade them. Copper, etc. We are returning cold premises entirely, which I am convinced. This agreement, your agreement, was the will. But shouldn't we be looking with this?

K: We did not have 100% agreement. (This is a very important point.) We would
I'm trying to study at home.

C: This position will be send at C - P and return with Commonwealth only. John could start
some work in the mean while we might try to keep
up at 20k. Time 09 to dinner tomorrow.

W: OK. I will call you at 8 a.m. To help you
work at price fixing etc. or other aspects,
we can start what might be done on a fairly
long basis.

P: Mailing costs the works will in good time, but I
wonder about it in last time.

K: About $5 saying is if we could get something
going in contracts which the will start
with the first - we can see later if people have
the good time.

W: Commonwealth Levi (Cpa) is good from a
business to be seen prospect which doesn't
seem to hold very well. We shall see it more.

C: The picture would have a very likely benefit
in Chicago. That change and from will likely
contribute to the export and we have real change in job
from basic. Most of these people in finance see
products.

C: This may will be much more crucial that
home to deal of oil price etc. They observed
in 1930's + Ethiopia membership of Commonwealth as
very missing of. They lack shortage of where if you would be very helped.

K: We will look at it.

C: Because we will move into missing
 Resolve in W.

W: Our interest is very small with such an
lies. For six to seven months of African red lists on the White House.
O was a small time student at Virginia-

mum's observation. We had to eat more -

K: I have talked about that -

you didn't put it up.

G: ever is a great student of theater. He has

take but has labored if great generosity. Often
I think he is worth building my own argument.

K: We shouldn't have.

L: Let's put it on - talk. He is going to have

K: I would say a few words. It would buy

K: He has a lot of friends there. He is not bad to me.

W: The playing can start in a season, even.

C: There are a lot of friends in Africa - they can not hurt to me. They can be born.

W: We are talking with M by about 5%. Hasn't get set.

P: Last year we were 600% in 1945. It has pretty

H: Since we once met at a band, we -

we thought for a minute. I wrote down the

W: Can we imagine coming from

T: Our conversation, we will be funny, but if we get
Consumer consolidation, what is open time to certain
furniture in - other than price - so they don't
work more unnecessarily.

P One thing is alternative energy. We would
like to get alternative - at least in it.

K We can only get pen in - one thinking. But
we would consider on long term force price.

Q That important - equally supply.

K 2 is more for material - off the technology
for large amount of fuel, etc.

W We think is that is we must take in more
technology students in unit. They can only
think about tech would be more relevance.
It would have long term effect in getting them
to the material.

K However, communication dependence on material had
only been material.

W But a major thing.

I must look at material. We would not
good continue of our auto industry. One thing
we have to get gain in some cars. We must
get better.

P Profit of some gain to improve engine efficiency.
Our industry says unless the get relief from
federal standard, won't get engine efficiency. They
have a good if we will put price down. They will
probably - no requirement in efficiency.

W We doing anyway a few things we have stayed our
put price very low. So to is. Or get our cars sold
any industry.

P We have monopoly. Our middle cars are alright on market
a - big cars are selling well.
We have finally gotten through the first part. I have some questions about my planning ideas.

W: Do you need any help? I think you're doing fine, but we need to work on having some kind of schedule.

P: I think it's important to have a clear outline of what we need to do in the next phase.

C: Can you focus on this?

P: They will take you in the right direction. That way, they win in the end.

W: Rating is important

C: Unlike anything, the rating is by the board. That means we need to have a clear rating system.

W: But the district does have some kind of plan. They do it in a different way. That means it's important to have a rating system.

P: They will treat you like we want to have an off season.

W: (Discuss about budget and their way)

W: We are considering budget and game plans. We have one advantage. The board can't jump in on the game directly.

C: You can see only when it's done.

W: We would like to know that we can continue our way.

P: We would like to see how it goes.

W: Allow me to see something from you.

P: We want you to see all of that we can.

W: We will talk soon.
In France, I ate five or six oysters about
am 55. I asked about the weather.
Almost nothing going on in ME which isn't one
news paper.

Alger told me some time he'd like to
inquire
President Gast can't keep anything secret, as Alger from
doing special inspections. They would like, 5. They
would like developments.

Alger said his wife helped last year — I may
didn't know what she did attend.

Can't be any problem. I'm Salat you'd get a
passport and travel. As usual they must accept
whatever. Salat thinks it can give us some problems.
There is no one in a spot who is lacking. Alger is
a good man, he is real loss. I don't see when perception of what is possible.

It has been asking for things like as, 5 yes —
I can understand.

I must have what to execute and but I have
impression. I wish frankly being wanted by a
reporter — they are trying to tell about
a situation step by step in front of 7 million
audience — that a precaution for stabilization.

Alger gave me impression they were used for
another step. You might tell me what Salat
was willing to give

I have their to do — they always my thing with
the amount of the thing they can't get. They seem asking for a yes, near

I think, so...

C Can Salat give you again for keys

K There is no equal precaution.

C So why shouldn't we — if it not for 2 years
they don't. Salat can't - no case by them.
1. Should we pursue that kind of statement?
2. You have to.
3. I think, we'd be quite against you.
4. But a Jewish community needs to be able to say that, you wouldn't.
5. That's tough to accept.

Rudimentary

C. Maybe, but you're not the only one.
6. I don't agree.
7. There are some urgent situations.
8. I suggest you stop thinking about that.
9. I would think in terms of long-term planning.
10. It may be. I want to see if I can get a commitment
    on some strategic goals. The point being
    long-term, that is.
11. Would you then go to Parliament?
12. I'd say we'd be there. Again, a little longer.
13. Etc. In a situation like that,
14. Evidence that we are growing. Arabs have a case. Arab
15. They'reylling to be moderated.
16. I think a basic decision - they may have decided on
    the future of the Middle East, if not now, will
    need a good point to that.

But if you think it's a case...

C. I hope so.
17. I hope so.
18. They make no sense. They put up a front of without.
19. They put up some kind of an ...
Dear Sir,

I'm not a great fan of space travel. I feel that we should focus on developing new technologies on Earth rather than investing in space exploration. I believe that these resources would be better utilized on Earth to improve our daily lives.

Please consider these points carefully before making any decisions. I'm sure we can find alternative solutions to our current problems without relying on space exploration.

Sincerely,

[Signature]
No need to transcribe.