

[Oct 23, 1975?]

## THE WHITE HOUSE

WASHINGTON

MEMORANDUM FOR: DONALD RUMSFELD

FROM: BRENT SCOWCROFT

SUBJECT: Agenda for Paris Economic Summit

A specific agenda for discussions has not formally been agreed to by the various participants. We expect that France will soon circulate a draft. It is therefore difficult to say now precisely when an individual item will be discussed. At present, our best guess is that the scenario tentatively agreed to at the New York experts meeting would be followed. If this is the case, the schedule would resemble the following:

- President arrives at Rambouillet at 1:00 p.m. November 15.
- First meeting begins at 6:00 p.m. This would be devoted to a discussion of the economic outlook in each country, current economic policies, and interrelationships among domestic economies. Schmidt will lead off. The discussion of this subject will probably last well into the evening and be resumed on the morning of November 16.
- The second issue to be discussed would be trade, with Prime Minister Miki leading off. This will probably focus on the need for sustained momentum in multilateral trade negotiations, the importance of an open international trading order, and the need to avoid new protectionist measures during the course of the trade negotiations.
- Monetary issues would be the next item, occupying most of the afternoon discussion. Giscard will lead off. The primary issue here will be the effort to resolve differences between the United States and France over whether the future exchange rate system should be oriented more toward flexibility or toward fixed rates.





It is our hope that this discussion can avoid both doctrine and technicalities and can draw on whatever progress will be made in talks between Ed Yeo and his European counterparts.

- Relations with developing countries would be taken up during the evening session. Wilson will lead off. This session will probably not entail specifics, but perhaps will emphasize the need for a constructive dialogue between the developed and developing world, and give us an opportunity to discuss our UN proposals.
- Energy would be taken up on Monday morning. You will lead off with a discussion of US energy policy and of the importance of strong international cooperation. The best we can probably expect in this meeting is an endorsement of the need for reduced dependence on imported oil. How deeply we can get into the importance of the IEA long-term program will probably depend on French sensitivities; but in any case you will have an opportunity to make a pitch for it.
- East-West economic relations would follow, but have little time devoted to it. Moro would lead off.
- A discussion of followup to the conference, of a communique (if one is considered desirable), and of how to present the results to the press would probably occupy the latter part of Monday morning and extend into the afternoon.
- The meeting will end at 3:00 p.m.

