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12/17/74

OFFICE OF THE PRESIDENT

WASHINGTON, D.C.

From the President:

To:

Jack Marsh

Date:

Time

a.m.

p.m.

*Called two, as you
will see.*

*My impression from
other contacts is good.*

GRF

THE PRESIDENT HAS SEEN *sg.*

THE WHITE HOUSE
WASHINGTON

November 27, 1974

MEMORANDUM FOR: THE PRESIDENT

FROM: JOHN O. MARSH, JR. *John*

SUBJECT: Telephone contacts by the President
in re Judiciary Committee action on
confirmation of Governor Rockefeller

RRF.

It is suggested that the following members of the Judiciary Committee be contacted personally to determine, if possible, their position on Rockefeller's confirmation.

1. Chairman Peter Wallace Rodino, Jr.
10th District, N.J.
(Democrat from Newark)
Will vote by Dec 20th
Express appreciation for expeditious Committee action on confirmation hearings. Seek Chairman's guidance and advice on resolving any lingering problems in connection with Committee action on confirmation.
2. Rep. Carlos J. Moorehead
20th District, California
(Republican from Glendale)
Probably against
May be leaning against because he is getting strong district pressure to vote no.
3. Rep. Harold D. Donohue
3rd District, Massachusetts
(Democrat from Worcester)
Probably will follow Rodino but has not disclosed how he feels.
4. Rep. James Robert Mann
4th District, S.C.
(Democrat from Greenville)
Present indications are he will vote for but may get district pressure to vote no.
5. Rep. Trent Lott
5th District, Mississippi
(Republican from Gulfport)
Leaning our way and you can probably get a firm commitment.

Kleppe Returns To State Cautiously Optimistic

"I'm beginning to see the light at the end of the tunnel," said Thomas S. Kleppe, national Administrator of the Small Business Administration, at a news conference in Minot today.

A North Dakota native, Kleppe served one term in Congress prior to his SBA appointment.

Kleppe said the lowering of the prime interest rate, more concern about bringing into balance the federal budget and the joint House-Senate bill authorizing Congress to keep its own books beginning with the 1976 fiscal year are all evidence that the fight against recession is gearing up.

When pressed about the interest rate decline, however, Kleppe said he is not in agreement with earlier forecasts by leading national economic advisors that rates will be down to 6 or 7 per cent by Christmas. He said a 7 or 8 per cent interest rate would pump in the needed capital for small businesses to progress.

Because of high interest rates and deficit federal spending, Kleppe said dollars that should be going into industry to increase production have instead been going to "finance public debt."

He said the government securities offering 10 per cent interest last spring removed

over \$1.5 billion from the financial institutions which could only offer roughly 6 per cent returns on investment.

Although the government rate has been reduced within the last couple of months, Kleppe said the high interest rate removed from business use money that should be used for "housing or increased productivity, which we've got to have but don't have the capital to provide."

Kleppe said small businesses throughout the nation are suffering because of "shortages of money,

shortages of materials and lack of confidence."

He said the lowering of prime interest rates would increase the availability of money and thereby stimulate production.

On the confidence question, Kleppe reiterated optimism with President Gerald Ford, adding that he is a "common sort of man who gets along with everyone." He said President Ford commands the respect of Congress even though he "may not be the brightest man" to have held the executive office.

Kleppe said it is too early to judge the effectiveness of Ford's recent economic summit conference but added that it is unlikely it will not have some positive effects on the nation's economic woes.

On a different matter, Kleppe said he is still pondering the thought of resignation but insisted that his not having set a date is in no way interfering with the effectiveness of the SBA.

Kleppe said he is "55 but feeling like 35" and that he still has a desire to enter into some kind of private financial business. He did not elaborate.

- On a local note, Kleppe said Minot businessmen have an impressive record of SBA loan repayments stemming from the devastating 1969 flood. That record, he said, ranks higher than in nearly all areas of the country where the SBA has been actively granting loans.

Acknowledging that political favoritism has been a factor behind SBA activities in the past, Kleppe said favoritism has been minimized since he took over the office by appointment in 1971 of Richard Nixon.

Favorable

Brooks

Hungate

Rangel

Thornton

Owens

Hutchinson

McClory

Smith

Sandman

Railsback

Wiggins

Dennis

Fish

Mayne

Butler

Cohen

Froehlich

Maraziti

McCloskey

Target

Rodino (leaning for)

~~_____~~

Kastenmeier (leaning against)

Eilberg (leaning against)

Flowers

Mann (leaning for)

Sarbanes (leaning against)

Seiberling (leaning against)

Danielson

Jordan

Holtzman (leaning against)

Hogan

~~_____~~~~_____ (leaning against)~~

Favorable: 19

Target: 14

Against: 5

Against

Edwards

Conyers

Waldie

Drinan

Mezvinsky

*- probably yes**- correct analysis.*

THE WHITE HOUSE
WASHINGTON

December 17, 1974

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: JACK MARSH

FROM: JERRY H. ~~JOHNS~~

The attached was returned in the President's outbox with the following notation:

-- Called two; as you will see. My
impression from other contacts is good.