

August 30, 1974

MEMO TO: The Whip
 FROM : Irv
 SUBJECT: Summit Conference

The summit conference idea obviously was adopted in a hurry, without any clear idea of just how it would work. Plans are still evolving.

Attached is a briefing book with background papers of interest.

Your participation, as of today, is expected to be as follows:

Thursday, September 5. The first meeting. White House. East Room. President will open and close. Open to press and TV. Greenspan presides. About 20 economists to participate.

No details yet on format--including Congressional role (McFall, Patman, Conable, Rhodes). Greenspan and staff supposed to evolve plan over next few days. (We should get a better fix on the meeting Tuesday.)

Have set up briefing session for you at 2 p.m. Tuesday, September 3, Whip office. Steve Bourke is putting it together with help of Joint Economic Committee and Brookings Institute. (to include analysis of Gardner Means plan). Also asked Hoadley and Goldfinger for advance copies of their papers.

You should keep in mind the economic plan adopted by House Democratic Caucus following the series of meetings with economists:

1. Balanced tax reform package.
2. Cut unnecessary expenditures.
3. Improve and expand public employment.
4. Channel credit to productive uses.
5. Advance planning for scarce materials.
6. Place budget and policy planning on long range basis.
7. Responsible wage and price behavior.
8. Adequate support for social programs.

It was understood that the economists at the pre-summit conference would attempt to develop a three-part report: 1. diagnosis of the problem; 2. prognosis, or a forecast of what lies ahead; and 3. a set of policy recommendations.

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Wednesday, September 11. Second meeting. Labor leaders. White House. East Room. President open and close. Brennan preside. Meany met with Rush and Seidman yesterday on invitees. Open to press and TV.

Monday, September 23. New York City. Second meeting with economists (McFall-Patman-Conable-Rhodes). Greenspan presides.

Monday, September 23. Washington, D. C. Local and state government (McFall-Mills-Conable-Rhodes). Lynn presides.

Friday and Saturday, September 27-28. Summit conference. Washington, D. C. Large group. (I gave Miller list of those who met with the Speaker. He said they would be invited. Keefe says Strauss' Texas friend was on this list.)

Other meetings. (Your presence requested, but not required.)

September 12. Atlanta. Lynn. Housing and Construction. Barrett, Ashley, Conable, Widnall.

September 13. Kansas City. Butz. Agriculture and Food. Poague, Foley, Conable, Wampler.

September 16. Pittsburgh. Dent. Business and Manufacturing. Mills, O'Neill, Conable, Brown.

September 16. Dallas. Morton. Natural Resources. Johnson, Taylor, Conable, Hosmer.

September 19. Detroit. Dent. Business and Manufacturing. Mills, O'Neill, Conable, Brown.

September 19. Washington. Weinberger. Health and Welfare. Staggers, Perkins, Conable, Devine.

September 20. Washington. Simon. Banking and Finance. Patman, Reuss, Conable, Stanton.

September 20. Los Angeles. Brineger. Transportation. Jones, Staggers, Conable, Harsha.

Points to keep in mind:

A. Report of our economists make it clear that the present state of the economy is partly due to misfortune (oil costs) but mostly is the responsibility of Republican Administration mismanagement.

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B. Powerful force will be at work in the summit panels to achieve long sought business goals of cutting back on environmental protection laws, providing tax benefits to business and utilities, cutting back on Democratic social program spending, putting a lid on labor gains, accepting a high level of unemployment as a "reasonable" solution to inflation.

C. An effort undoubtedly and understandably will be made to put a stamp of Congressional approval on whatever President Ford decides to do, with the implication that somehow the Congress and the Administration should equally share the blame for the economic mess we are in.

D. You have to be in the posture of supporting measures to help the economy but retaining an independent position on specifics on which you may disagree.

Recommendations:

1. Go over the attached briefing book.
2. See what the Bourke briefing produces Tuesday.
3. Take a look at the detailed Greenspan plan for the September meeting Tuesday (if it is ready by then) to see if the Congressional role is appropriate.
4. Ask Speaker for guidance.

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