



1983 Summit of Industrialized Nations

Williamsburg, Virginia
May 28-31, 1983

Don Regan.

Quadruple non-inflationary
growth.

Still committed to
convergence of ec. policies
and performance.

Ec. Outlook. - Reasonably
optimistic.

Growth pickup up.
U.S., Germany, Japan &
Canada coming along.

Interest Rates.



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Credit Exchange rate stability
- convergence.

Intervention - what it can &
cannot accomplish.

No new form for exchange
rate matters.

Lambert

All anti-unemployment measures
welcome.

Not convinced by Regan's
view on deficit.

Export Admin. Also a great
concern



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Protectionism - essential to pay
their dolls ^(3rd world) unless we can
accept their products

Reagan

Money supply up in
last 4 weeks - i.e. i. Rates up i.
for a long time down i.R.

Central Bank caution 4-8 weeks
on money supply.

Debtors high rates of interest -
not made.

- 81 £ 60 bil 15 1/2 % 11 %



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12 - \$ 27b

Unemployment Ins. - Figures lowest for
7 years

$\frac{1}{2}$ deficit - recession

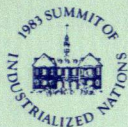
$\frac{1}{2}$ deficit - structural - built in
increases

Deficit - gov. spending

Recovery - 12% growth over above
own projection

Avoid to lower deficit

Spending - balanced budget



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Keep on the pressure
(Rush)

Gross - 622 - $\frac{1}{2} \rightarrow \frac{1}{4}$

1) Charge Trade & Exports with plan
to implement demands on

OEC?

2) New trade liberalization.

~~3) Stage~~ 2-3