



1983 Summit of Industrialized Nations

R.R

Williamsburg, Virginia
May 28-31, 1983

1. Agreed on need for
+ve but realistic
statement.

2. Protectionist united (?)

3. Reduce spending interest rates
{ 21% — 10%
(Part of money psychological)
can drop = 7 or two.



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Ec. Progress + Values.

Rid economic η decade of
stagflation.

Recovery Summit - demands
socialist - non-
inflationary recovery

- letter from 11 yr old.

\$ 185 - to help pay
off national debt.

U.S. a N.P.

Consumer Spending.

Unemployment last thing
to recover



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Int. rels. to high
interests to high.
∴ stand by last
plan.

Psychology of recovery.

More jobs needed.

Employment Bill.

7 reasons for war
Attempts are - guide
for - make work.

Every one led to
another reason.



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Not now make work
but need work

Reserve fund for
infrastructure
- hypothetical

Unemployment problem
structural

Women's work force the
Job retaining

Int. Recovery - Domestic
Program, Ltr. Trade,
Convergence etc.



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Maintain fight against
inflation

Lower interest rates.

Revise growth rate.

Sound int. financial system

Keep world security concerns

Still important to develop
relat's

but Trade more important.



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On Nakajima

Formal discussion

Unemployment - protection
- strong political
leadership

Summit Seven

No magic cure although
one expected.

Enhance unity of West

Reduce uncertainties



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1. Unity of industrialized
democracies
2. Non-allocating
sustained growth
Promote structural
adjustment.
Free trading system.
-GATT.
3. Promote dialogue between
NOI
UNCTAD 6.
Building of confidence



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Helmut Kohl

Message of Optimism

Want to believe in a free
society.

Not for school with
unemployment market.

Need to be patient.

Protective measures want
help - return to

protection want help

not for grant technology



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Free trade

Governmental

- but people do not

want to return to

single life

Drill Down

Principles of Trade

Protections - a fact
did not

Unemployment

- long rate

- ~~SE~~ Reduce value

control unemployment



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Order to own home

83 14% →

1984 - 4% | unemployment
may expand.

In France only
rise by 1.2% -
past year

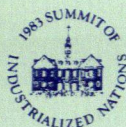
U.K. - France - public deficit.
= =
down.

France: difficulty

- moderate rate of growth

- mass of foreign
products

- not going to develop
modernization



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Consensus ~~agreed~~

Not only anti-inflation
but growth policy

Growth - part of monetary
policy

Technology -

Interest Rates - high
historically

Do not advocate return to
Bretton Woods

Debt return to more



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Consistent

Look at money systems.

Can't be a national currency
of those interested
responsibilities

Trudeau

Spmit → Condition
Dempster →
{ Corporation Bank }
IMF.

1. Role → do

Liberty - 01



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U.S. &
B & P - \$1 b -
in credit.

Unemployment

Steel, Chemical Products
↳ over
↳ excess production.

Rate of Interest - Bank of Italy

- drop.

Make savings - \$ 2 b in interest
saved

Discount rates - 1 point drop



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Italy

Rate of Interest - revised policy

Exchange rates & advantage of
red in oil prices.

But has dropped
against dollar.

Would have had to increase
oil price to remove the
red in oil price plus
increase of dollar - caused
loss of \$ 3 b on
forecasts