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THE PRESIDENT HAS SEEN *def.*

THE WHITE HOUSE

WASHINGTON

April 9, 1975

MEMORANDUM FOR:

DONALD RUMSFELD

FROM:

JERRY JONES *[Signature]*

You asked about a request the President made of Rog Morton and Frank Zarb to develop contingency plans in the event there is another boycott. Apparently the President asked them to estimate the economic impact of an embargo and then give him a status report on the contingency planning. This report was submitted by Zarb on March 26th and is attached. In essence, the high estimate of GNP impact is 20 percent for a six month or one year embargo and the low estimate is 7.9 percent for the same period. On Page 3 Zarb outlines the contingency programs they could implement in 30, 60, and 90 days.

Do you feel this is sufficient or do you feel a more detailed report should be submitted.

Attachment