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THE WHITE HOUSE

WASHINGTON

June 2, 1976

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: JAMES T. LYNN
FROM: JAMES E. CONNOR *JEC*
SUBJECT: U.S. Contribution to the Asian
Development Fund

The President reviewed your memorandum of May 29 on the above subject and approved the following option:

Option #1: A \$180 million three-year
U.S. contribution to the ADF

Please follow-up with appropriate action.

cc: Dick Cheney



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

MAY 29 1976

ACTION

MEMORANDUM FOR: THE PRESIDENT
FROM: JAMES T. LYNN
SUBJECT: U.S. Contribution to the Asian
Development Fund

Background

On the basis of my memorandum of April 2, 1976, you approved a \$150 million three-year contribution to the Asian Development Bank's concessional funds (ADF) [see Tab C]. Secretaries Simon and Kissinger are appealing your decision, requesting \$180 million, as recommended by the NAC [see Tab A]. The contribution period for the U.S. will be 1977-1979. With the first installment of \$50 million in the 1977 budget, the issue is whether to contribute \$50 million or \$65 million in both 1978 and 1979. The date for formally communicating the U.S. contribution to the Bank was recently extended to June 30, 1976.

Option #1: A \$180 million three-year U.S. contribution to the ADF

Secretaries Simon and Kissinger are asking you to reconsider your decision. They believe it will carry a higher price in terms of foreign policy and international economic policy than it seemed at the time you made your decision.

- The other major donors informed the U.S. delegation at the annual meetings in April that they will be unable to increase their contributions by 50 percent unless the U.S. increases its contribution by at least 20 percent. Thus, a U.S. contribution of \$150 million rather than \$180 million will reduce the total replenishment from \$750 million to about \$500 million, and the U.S. would receive all the blame for this reduction.
- The decision on the ADB will be interpreted worldwide as a sign that our new proposals will substitute, at least in part, for existing programs, thereby diminishing their impact in furthering the dialogue with the LDC's.
- The failure to increase our contribution would be interpreted as a sign of our withdrawal from Asia.

- The U.S. contribution could be arranged so as to delay the increased budget outlays until 1981.

Option #2: A \$150 million three-year U.S. contribution to the ADF

It has always been clear that the failure of the United States to increase its contribution would probably reduce the size of the total replenishment. The problem is that this ADF proposal is one of a large number of 1978 and 1979 budget increases proposed by Secretaries Kissinger and Simon and by AID Administrator Parker. OMB's spring planning exercise on the 1978-1979 budgets indicates that together these initiatives would raise outlays by about \$300 million in both years above the target levels which OMB set for reaching a balanced budget in 1979. The proposals would lead to even higher spending after 1979.

A second problem is that the Congress has just cut the 1976 appropriation for a final U.S. contribution to the previous ADF replenishment from \$50 million to \$25 million. For 1977, it may be very difficult to obtain even the requested \$50 million first installment for the new replenishment much less an increase. I question whether it is wise for the Administration to commit itself to increases for aid initiatives which Congress refuses to support, thereby possibly widening the gap between LDC expectations and their fulfillment.

I continue to recommend the lower ADF contribution level for several additional reasons:

- the recommended level would still equal current annual U.S. pledges;
- the United States already provides substantial aid to South Asian countries which are the main ADF recipients; a large share of the proposed increases in bilateral aid and U.S. contributions to the International Development Association will also be allocated to these countries; and,
- delaying the outlay impact until 1981 will merely ease current budget pressures at the expense of future budgets.

May 14, 1976

Dear Mr. President:

You recently decided that the U.S. pledge of highly concessional funds to the Asian Development Bank should be limited to \$150 million over the next three years instead of the \$180 million which had been recommended by all the NAC voting agencies. You will recall the NAC recommendation was a \$51 million reduction from the \$231 million suggested by other ADF donors. The \$150 million level you approved would be the same in money terms but less in real terms than we pledged for the past three years.

Only as we prepared to implement your decision did the full implications of such a decision become clear and we believe you might want to reconsider the high price in terms of both foreign policy and international economic policy of saving this \$15 million of budget requests in both FY 78 and FY 79.

At the April 23 meeting of ADF donors the other key countries -- Japan, the U.K., Germany, and Australia -- explained to our delegation that they simply could not hold to their agreement to increase their contribution to the Fund by 50 percent if the U.S. does not increase at all. They said their parliaments and publics would not understand such a divergence in their positions from that of the U.S. It appears they are prepared to hold to their 50 percent higher levels if we increase by 20 percent. Thus, our announcement of a \$150 million level would result in a winding down for the replenishment from about \$750 million to about \$500 million. We would receive all the blame for this reduction, and such a position on the first Asian Bank replenishment after the changes in Indochina would tend to be interpreted as a sign of our withdrawal from Asia.

As we propose new programs to assist the developing countries, we are being asked whether or not these are additional to the proven and successful existing programs such as the regional development banks. A highly restrictive decision now on the ADB would be interpreted worldwide as a sign that our new proposals are to substitute at least in part for existing programs. Such an interpretation could seriously diminish the reception our new proposals receive both at home and abroad.

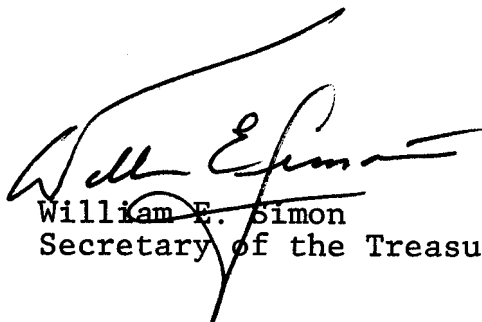
We fully share your concern with budgetary constraint. Therefore, we will undertake to work out an arrangement with the ADB such that actual budget outlays for ADB soft funds will not increase above the levels presently projected with a \$150 million contribution until FY 81 at the earliest.

With this arrangement, which will postpone any effect on the outlay budget, we hope you will approve a U.S. pledge of \$180 million to the ADF replenishment.

Faithfully yours,



Henry A. Kissinger
Secretary of State



William F. Simon
Secretary of the Treasury


The President

The White House

THE WHITE HOUSE
WASHINGTONACTION

May 21, 1976

MEMORANDUM FOR: THE PRESIDENT

FROM: BRENT SCOWCROFT 

SUBJECT: Asian Development Fund:
Appeal of Presidential Decision

Earlier this month you made decisions on a number of economic assistance issues which required your early attention. Among these were several issues relating to Secretary Kissinger's African trip and Nairobi UNCTAD speech. Also included, however, were issues relating to the Asian Development Bank (ADB) and the Asian Development Fund (ADF), the soft loan window of the Bank. In these two cases you chose the OMB recommendation over the request of the Department of Treasury.

In the case of the ADF, it has now become apparent that the decision will have a more significant impact on our international relations than seemed to be the case at the time you made your decision. As a result, Secretaries Simon and Kissinger have written you, requesting that you reconsider your decision (Tab A).

ADF donors, including the United States, approved a resolution calling for a 50% increase in the 1978-79 replenishment of the Fund. The resolution was not binding, but other major donors -- including Japan, Germany, Australia, and the U.K. -- are prepared to meet this target. The State Department position was that we should also increase our contribution by 50%, to \$231 million. Treasury and other agencies, however, believed we should reduce our share in ADF contributions, and the interagency NAC recommended an increase of only 20%, to the \$180 million requested by Treasury.

Other donors indicated their disappointment in that reduction but informally told us they would hold to their 50% increases despite a U.S. reduction to \$180 million.

OMB's recommendation of \$150 million, however, represents no increase at all. Other donors have informed us that they will not be able to defend to their publics a 50% higher level if the U. S. does not increase its contribution somewhat. This would mean that the replenishment would have to be renegotiated downward, with the total falling from \$750 million to perhaps \$500 million. The burden of criticism for this decreased multilateral assistance would fall heavily on the United States. This would undermine our position in the North-South dialogue, and it would feed the fears of Asian nations already concerned about U. S. "withdrawal" from Asia.

Recognizing the importance of continued budget austerity, Secretaries Kissinger and Simon point out that it will be possible to arrange to make the \$180 million contribution in such a manner as to insure that budget outlays would be no higher than at the \$150 million level until FY 1981 at the earliest.

RECOMMENDATION

I recommend that you reconsider your earlier decision to limit to \$150 million the U. S. contribution to the Asian Development Fund, and that you approve the \$180 million contribution requested by Secretaries Kissinger and Simon.

International Financial Institutions

Issue #3: Asian Development Fund

Statement of Issue

What total contribution should the U.S. agree to provide to the replenishment of the Asian Development Fund (ADF)?

Background

A replenishment resolution was adopted by the Bank in December 1975 calling for total contributions of \$830 million, 150 percent of current resources, with an implied U.S. share of \$231 million or \$77 million a year. Because of past congressional delays and budget cuts, Treasury did not commit the U.S. to provide a specific amount for the replenishment. Subsequently, Congress cut \$25 million from the \$50 million request in 1976 for the last installment on the previous replenishment. The 1977 budget includes \$50 million for the first U.S. installment, to which the \$25 million reduction in 1976 will be added.

Alternatives

- #1. Increase annual contribution to \$77 million per year, (ADB resolution).
- #2. Increase annual contributions to \$65 million, for a \$180 million three-year level (Treasury req.).
- #3. Maintain past contribution levels in 1978 and 1979 at \$50 million, for a \$150 million three-year total (OMB rec.).

Analysis

Program (P) and Outlays (O) (In millions of dollars)

	1975		1976		1977		1978		1979		1980		1981	
	Actual		Budget		Budget		Est.		Est.		Est.		Est.	
<u>Asian Development Bank</u>	P	O	P	O	P	O	P	O	P	O	P	O	P	O
<u>Development Fund</u>														
Alt. #1 (ADB res.)	50	--	50	10	77	18	77	37	77	56	xx	61	xx	63
Alt. #2 (Treas.rec.)	50	--	50	10	50	17	65	35	65	51	xx	54	xx	55
Alt. #3 (OMB rec.)	50	--	50	10	50	17	50	34	50	50	xx	50	xx	50

If fully subscribed, the replenishment would support a \$300 million annual lending level up from \$166 million in 1975. The major recipients will be Bangladesh, Pakistan, Afghanistan, Burma, and Sri Lanka (India is excluded by its own request).

Agency Request: Alternative #2. While assigning the ADF low priority, Treasury, with NAC approval, requests funding of \$65 million in 1978 and in 1979. Treasury and State believe a lower level might unravel the entire replenishment (as other countries would then cut their contributions) and would show a lack of U.S. support for the Bank and the Asian region.

OMB Recommendation: Alternative #3. OMB believes that the increase is unnecessary in view of the substantial portion of IDA, AID, and P.L. 480 funds which the South Asian countries will receive; and that U.S. support for the Bank and the East Asian countries would be demonstrated by the ADB ordinary capital increase. The Bank will be disappointed by a U.S. failure to provide the full amount it is seeking; the reduction being proposed by Treasury does not have any particular programmatic basis.

A \$150 million total U.S. contribution would equal pledged U.S. subscriptions to date -- subscriptions which have not been fully paid-in. While the proposed increase is relatively small, it is only one of many proposed 1978 initiatives which together represent substantial budgetary and legislative competition for the potentially higher priority U.S. aid initiatives such as IDA, the IRB, and the Sahel proposal.

THE WHITE HOUSE

WASHINGTON

June 2, 1976

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR:

— JAMES T. LYNN

FROM:

JAMES E. CONNOR *JEC*

SUBJECT:

U.S. Contribution to the Asian
Development Fund

The President reviewed your memorandum of May 29 on the above subject and approved the following option:

Option #1: A \$180 million three-year
U.S. contribution to the ADF

Please follow-up with appropriate action.

cc: Dick Cheney



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

MAY 29 1976

ACTION

MEMORANDUM FOR: THE PRESIDENT
FROM: JAMES T. LYNN
SUBJECT: U.S. Contribution to the Asian
Development Fund

Background

On the basis of my memorandum of April 2, 1976, you approved a \$150 million three-year contribution to the Asian Development Bank's concessional funds (ADF) [see Tab C]. Secretaries Simon and Kissinger are appealing your decision, requesting \$180 million, as recommended by the NAC [see Tab A]. The contribution period for the U.S. will be 1977-1979. With the first installment of \$50 million in the 1977 budget, the issue is whether to contribute \$50 million or \$65 million in both 1978 and 1979. The date for formally communicating the U.S. contribution to the Bank was recently extended to June 30, 1976.

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Secretaries Simon and Kissinger are asking you to reconsider your decision. They believe it will carry a higher price in terms of foreign policy and international economic policy than it seemed at the time you made your decision.

- The other major donors informed the U.S. delegation at the annual meetings in April that they will be unable to increase their contributions by 50 percent unless the U.S. increases its contribution by at least 20 percent. Thus, a U.S. contribution of \$150 million rather than \$180 million will reduce the total replenishment from \$750 million to about \$500 million, and the U.S. would receive all the blame for this reduction.
- The decision on the ADB will be interpreted worldwide as a sign that our new proposals will substitute, at least in part, for existing programs, thereby diminishing their impact in furthering the dialogue with the LDC's.
- The failure to increase our contribution would be interpreted as a sign of our withdrawal from Asia.

- The U.S. contribution could be arranged so as to delay the increased budget outlays until 1981.

Option #2: A \$150 million three-year U.S. contribution to the ADF

It has always been clear that the failure of the United States to increase its contribution would probably reduce the size of the total replenishment. The problem is that this ADF proposal is one of a large number of 1978 and 1979 budget increases proposed by Secretaries Kissinger and Simon and by AID Administrator Parker. OMB's spring planning exercise on the 1978-1979 budgets indicates that together these initiatives would raise outlays by about \$300 million in both years above the target levels which OMB set for reaching a balanced budget in 1979. The proposals would lead to even higher spending after 1979.

A second problem is that the Congress has just cut the 1976 appropriation for a final U.S. contribution to the previous ADF replenishment from \$50 million to \$25 million. For 1977, it may be very difficult to obtain even the requested \$50 million first installment for the new replenishment much less an increase. I question whether it is wise for the Administration to commit itself to increases for aid initiatives which Congress refuses to support, thereby possibly widening the gap between LDC expectations and their fulfillment.

I continue to recommend the lower ADF contribution level for several additional reasons:

- the recommended level would still equal current annual U.S. pledges;
- the United States already provides substantial aid to South Asian countries which are the main ADF recipients; a large share of the proposed increases in bilateral aid and U.S. contributions to the International Development Association will also be allocated to these countries; and,
- delaying the outlay impact until 1981 will merely ease current budget pressures at the expense of future budgets.

Decision:

- Approve Option #1 (State, Treasury) _____
- Approve Option #2 (OMB) _____

Recommendations:

- Jack March and Bill Seidman - defer to OMB.
- Alan Greenspan - had no comments.
- Max Friedersdorf - concurs with the memorandum from Secretaries Kissinger and Simon.
- Brent Scowcroft - supports the appeal of Secretaries Kissinger and Simon - detailed comments are attached [Tab B].

Attachments

Date: May 18, 1976

Time:

FOR ACTION:

cc (for information):

Max Friedersdorf

Jack Marsh

Alan Greenspan

Bill Seidman

Jim Lynn

Brent Scowcroft

FROM THE STAFF SECRETARY

DUE: Date:

Wednesday, May 19

Time:

2 P. M.

SUBJECT:

Joint Memorandum dated 5/14/76
from Secretary Kissinger and Simon
funds to the Asian Development Bank

ACTION REQUESTED:

 For Necessary Action For Your Recommendations Prepare Agenda and Brief Draft Reply For Your Comments Draft Remarks

REMARKS:

PLEASE ATTACH THIS COPY TO MATERIAL SUBMITTED.

If you have any questions or if you anticipate a delay in submitting the required material, please telephone the Staff Secretary immediately.

Jim Connor
For the President

May 14, 1976

Dear Mr. President:

You recently decided that the U.S. pledge of highly concessional funds to the Asian Development Bank should be limited to \$150 million over the next three years instead of the \$180 million which had been recommended by all the NAC voting agencies. You will recall the NAC recommendation was a \$51 million reduction from the \$231 million suggested by other ADF donors. The \$150 million level you approved would be the same in money terms but less in real terms than we pledged for the past three years.

Only as we prepared to implement your decision did the full implications of such a decision become clear and we believe you might want to reconsider the high price in terms of both foreign policy and international economic policy of saving this \$15 million of budget requests in both FY 78 and FY 79.

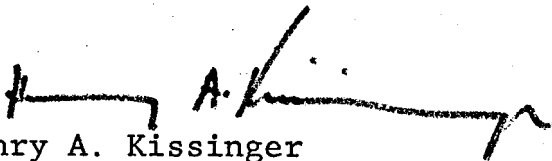
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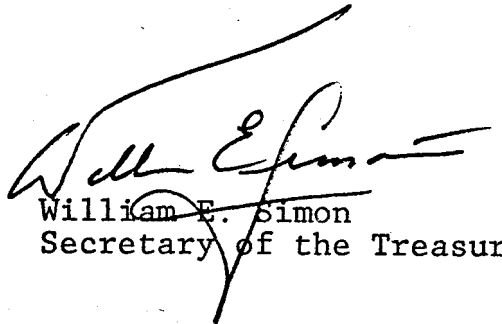
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With this arrangement, which will postpone any effect on the outlay budget, we hope you will approve a U.S. pledge of \$180 million to the ADF replenishment.

Faithfully yours,



Henry A. Kissinger
Secretary of State



William E. Simon
Secretary of the Treasury

The President

The White House

THE WHITE HOUSE

WASHINGTON

May 21, 1976

TAB
8

MEMORANDUM FOR: DON OGILVIE

FROM: TRUDY FRY

SUBJECT: Asian Development Fund
Appeal of Presidential Decision

Staffing of the attached memorandum resulted in the following:

Jack Marsh and Bill Seidman - defer to OMB.

Alan Greenspan - had no comments.

Max Friedersdorf - concurs with the memorandum from Secretary
Kissinger and Secretary Simon.

Brent Scowcroft - Supports the appeal of Secretaries Kissinger and
Simon - detailed comments are attached.

It is my understanding that you will incorporate these comments
into an appeal case.

Original Letter from
Secretaries Kissinger & Simon
dated 5/14/76 attached.

May 21, 1976

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DON OGILVIE

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TRUDY FRY

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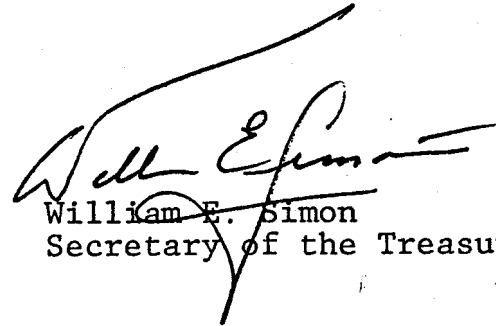
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With this arrangement, which will postpone any effect on the outlay budget, we hope you will approve a U.S. pledge of \$180 million to the ADF replenishment.

Faithfully yours,



Henry A. Kissinger
Secretary of State



William E. Simon
Secretary of the Treasury

The President

The White House

THE WHITE HOUSE
WASHINGTON

5-17-76

TO: Jim Connor

For Your Information: _____


For Appropriate Handling: _____

RDL
Robert D. Linder

WASHINGTON

May 21, 1976

MEMORANDUM FOR: THE PRESIDENT

FROM: BRENT SCOWCROFT 

SUBJECT: Asian Development Fund:
Appeal of Presidential Decision

Earlier this month you made decisions on a number of economic assistance issues which required your early attention. Among these were several issues relating to Secretary Kissinger's African trip and Nairobi UNCTAD speech. Also included, however, were issues relating to the Asian Development Bank (ADB) and the Asian Development Fund (ADF), the soft loan window of the Bank. In these two cases you chose the OMB recommendation over the request of the Department of Treasury.

In the case of the ADF, it has now become apparent that the decision will have a more significant impact on our international relations than seemed to be the case at the time you made your decision. As a result, Secretaries Simon and Kissinger have written you, requesting that you reconsider your decision (Tab A).

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Recognizing the importance of continued budget austerity, Secretaries Kissinger and Simon point out that it will be possible to arrange to make the \$180 million contribution in such a manner as to insure that budget outlays would be no higher than at the \$150 million level until FY 1981 at the earliest.

RECOMMENDATION

I recommend that you reconsider your earlier decision to limit to \$150 million the U. S. contribution to the Asian Development Fund, and that you approve the \$180 million contribution requested by Secretaries Kissinger and Simon.

Date: May 18, 1976

Time:

FOR ACTION:

cc (for information):

- ✓ Max Friedersdorf
- ✓ Alan Greenspan *504 Q*
- Jim Lynn *see note -*
- ✓ Jack Marsh
- ✓ Bill Seidman
- Brent Scowcroft

FROM THE STAFF SECRETARY

DUE: Date:

Wednesday, May 19

Time:

2 P.M.

SUBJECT:

Joint Memorandum dated 5/14/76
 from Secretary Kissinger and Simon
 funds to the Asian Development Bank

ACTION REQUESTED:

- For Necessary Action
- For Your Recommendations
- Prepare Agenda and Brief
- Draft Reply
- For Your Comments
- Draft Remarks

REMARKS:

Don Ogden is going to do a regular memorandum - budget appeal type on this - I will give him results of staffing + he will include them x

*Marsh - defer to OMB x
 Friedersdorf - concurs with memo x
 Seidman - support OMB position
 Greenspan - no comment*

PLEASE ATTACH THIS COPY TO MATERIAL SUBMITTED.

If you have any questions or if you anticipate a delay in submitting the required material, please telephone the Staff Secretary immediately.

Jim Connor
 For the President

due Wed.
LOG NO.: 5/19

ACTION MEMORANDUM

Date: May 18, 1976

Time:

FOR ACTION:

cc (for information): MAY 18 1976

Max Friedersdorf
Alan Greenspan
Jim Lynn

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Bill Seidman
Brent Scowcroft

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REMARKS:

*Refer to
Jim Lynn.
Jim*

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Jim Connor
For the President

THE WHITE HOUSE

WASHINGTON

May 18, 1976

MEMORANDUM FOR: JIM CONNOR

FROM: MAX FRIEDERSDORF *M. U.*

SUBJECT: Joint Memorandum dated 5/14/76 from
Secretary Kissinger and Simon funds to the
Asian Development Bank

The Office of Legislative Affairs concurs with subject memorandum.

THE WHITE HOUSE

ACTION MEMORANDUM

WASHINGTON

LOG NO.:

Date: May 18, 1976

Time:

FOR ACTION:

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Draft Reply

For Your Comments

Draft Remarks

REMARKS:

*We support OMB position
\$150 million*

JWS

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Jim Connor
For the President

Trudy

THE WHITE HOUSE
WASHINGTON

Secretary's Kresge
Asian Dev. Bank.
memo.

"we support OMB
portion. \$150 million"

from Ruth Kilmer by
phone.

5/19/76
G.C.