

MEMORANDUM

THE WHITE HOUSE  
WASHINGTON

DECLASSIFIED  
E.O. 12958, Sec. 3.5  
NSC Memo, 11/24/98, State Dept. Guidelines  
By KAH, NARA, Date 3/24/00

CONFIDENTIAL

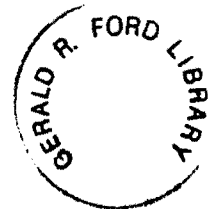
MEMORANDUM OF CONVERSATION

PARTICIPANTS: President Ford  
Ambassador Margain, Mexican Ambassador  
Brent Scowcroft, Assistant to the President  
for National Security Affairs

DATE AND TIME: Thursday, January 13, 1977  
2:26 - 2:58 p. m.

PLACE: The Oval Office

SUBJECT: Presentation of Credentials



[The press enters and takes photographs. There is a discussion of the Ambassador's career and the previous tour here. The press departs.]

The President: We enjoyed having your new President and his wife and two children here last fall.

Margain: Yes, he came as President-elect.

The President: We enjoyed the visit and I am sure he will have a successful Presidency. Is it a six or seven year term?

Margain: Six, with no reelection. That was part of the revolution. Before, he had a President who served for thirty years.

The President: Isn't Lopez-Portillo's background in finance?

Margain: He was my successor as Secretary of the Treasury. When he came in, I went to London. It was a lovely experience.

The President: You should have helped them with their finances.

Margain: They were similar. The British floated the pound and we floated the peso. That was a terrible thing that we had to do that. When I came back from London I wanted to retire, but Lopez-Portillo asked me to come here. I was frankly delighted.

CONFIDENTIAL

CONFIDENTIAL

2

The President: We are very pleased and I am sure it will be very helpful to have someone of your experience here.

Margain: I hope I can be useful. I thought your speech last night [the State of the Union] was truly memorable. It was an example to people around the world. There was such a warm feeling in the hall.

The President: I hope you have a pleasant stay here. We have been to Mexico only once -- to Puerto Vijando. We would like to go back. Henry has spoken very highly of a place on the Yucatan Peninsula.

Margain: Cancun. It is a lovely place, and please consider you have a standing invitation -- for any time at all. The Caribbean is lovely and there is much privacy there. Just let me know.

The President: I appreciate your thoughtfulness and wish you the best during your stay here.



CONFIDENTIAL

✓ P/Amb Margaret Jones  
13 Jan 77

226  
258



(Present)

Discussion of Amb's career + previous terms here

(Present)

P We enjoyed having you <sup>and</sup> P's wife + children here last fall.

M He comes as Pelet.

P We enjoyed visit + I sure he will have a successful Presidency.

Is it a 6 or 7 yr term

M 6, w/ no reelection. That was part of a revolution. Before, P served for 30 yrs.

P Just h-P background in finance

M He was my successor as Sec Treasury, when he came in, went to London. It was a lovely experience

P You should have helped them w/ their finance

M They were similar. The Brits floated a pound & we floated a peso. That was a terrible thing that we had to do that. When I came back from London I wanted to retire, but h-P asked me to come here. I was greatly delighted.

P It's a real pleasure & I sure it will be very helpful to have someone of your experience here

M I hope I can be useful. I think your speech last night was truly memorable. It was a sample

DECLASSIFIED

E.O. 12958, Sec. 3.5

NSC Memo, 11/24/98, State Dept. Guidelines

By KBL, NARA, Date 3/21/02

\* people around the world. There  
was a woman coming in a  
hall.

P I hope you have a pleasant stay  
here. We have been to Mexico only  
once - to Puerto Viejo. ~~But~~ you  
we would like to go back - K has spoken  
very highly of a place on the Yucatan  
Peninsula.

M Cancun(?). It is a lovely place &  
consider you have a stunning  
imitation - for any time at all.

P The Caribbean is lovely and there  
is much privacy there. Just let  
<sup>me know</sup> I appreciate your thoughtful wish you  
a best during your stay here.

