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The following index lists the major topics in the audio recording and the approximate point when they occur in the recording according to an analog cassette recorder's tape counter. This tape counter index (TCI) has not been edited for accuracy by Archives and Special Collections.

Mansfield Oral History Collection  
Ambassador at Japan Foreign Trade Council 2/13/86  
OH #22-441a

[SIDE A]

- 000-050 MJM asks whether they would like to hear his seven page speech or have a question and answer period first. They evidently want MJM to continue with his speech and so MJM makes a few introductory remarks.
- 051-100 MJM agrees with what another Japanese speaker had just said. MJM says that the good news is that the unemployment rate in the US has dropped and the yen to dollar ratio is much more comparable. The bad news is that the interest rates in the US are still too high. MJM comments that the US debt is much too big as well as the trade deficit the US has with Japan. [Translation of MJM's comments intermittently].
- 101-150 MJM comments on the Japanese businessmen who are investing in US securities and bonds because of the large profits they can make off of the high US interest rates. MJM tells them that this is a good short term investment because the foreign money is necessary to pay off the interest on the US national debt. The interest alone on the US national debt amounted to \$111 billion in 1984. MJM gives the figures for the large deficits the US has been having with Japan in recent years. [Intermittent translation of MJM's comments into Japanese].
- 151-200 In 1984 Japan had a total world surplus in trade of \$44 billion. Of that \$44 billion in surplus trade \$37 billion was with the US. This indicates that Japan's best market is the US and something has to be done by both countries to correct this large imbalance. [Intermittent translation of MJM's comments into Japanese].
- 201-250 MJM notes that over the past forty years Japan has been very successful in trade but a country can be oversuccessful also. MJM comments that if something is not done then there is a threat of protectionist legislation passing and if this does happen then both countries will lose. [Intermittent translation of MJM's comments into Japanese].
- 251-300 MJM comments that if something isn't done then Japan, as the biggest benefactor of the world trading system, will lose the most. MJM comments that the US can put up with problems in the trading system because of its natural resources but the Japanese can't because they have no natural resources. [Intermittent translation of MJM's comments into Japanese].

- 301-350 MJM turns to discussing some basic facts on trade. MJM commends Prime Minister Nakasone for his efforts on trying to relieve some of the trade tensions. [Translation of MJM's comments into Japanese].
- 351-400 MJM says that it was a great accomplishment for the Prime Minister to appear on Japanese television and almost beg the Japanese people to buy at least \$100 worth of foreign products. MJM notes that Nakasone also talked with over 100 companies in Japan to get them to increase their imports of US products. [Translation of MJM's comments into Japanese].
- 401-450 MJM comments that what Japan needs to do is to open its markets much more. MJM says that the US needs access to Japan. The US wants the same opportunities in Japanese markets as the Japanese have in American markets. [Translation of MJM's comments into Japanese].
- 451-500 MJM says that Japan should give consideration to doing away with all of its tariffs and quotas. [Translation of MJM's comments into Japanese]. MJM says that it will mean great sacrifices in some sectors of the Japanese economy but they are necessary.
- 501-550 MJM says that another thing he would like to see is a free trade treaty between Japan and the US. MJM notes that they have given ASEAN the proposal of a free trade treaty and he would like to see Japan have the same opportunity. [Translation of MJM's comments into Japanese].
- 551-645 MJM says that the US and Japan are not going to settle trade problems by picking out individual items but the whole trade picture must be addressed. MJM talks about the recent progress in the MOSS negotiations but again this concerned only specific areas and the trade picture must be considered as a whole. [Translation of MJM's comments into Japanese].
- 646-700 MJM restates that the US would like to see the trade picture faced up to as a whole. The US would like to have access to Japanese markets. [Translation of MJM's comments into Japanese].
- 701-780 MJM comments that a great responsibility rests with Japan and this responsibility will have to be faced up to by not just the government but more by the private sector. [Translation of MJM's comments into Japanese].
- 780-950 MJM comments that the US won't cure its problems by pointing a finger at Japan or any other country. There are certain problems that only the US can cure.

[Translation of MJM's comments into Japanese]. MJM says that the US/Japanese relationship is the most important bilateral relationship in the world. [Translation of MJM's comments into Japanese].

[END OF SIDE A]

[SIDE B]

- 000-050 MJM comments that interests rates in the US are too high and this is a US responsibility. The value of the dollar and the extremely large national debt are also US responsibilities. There are also things that the US and Japan need to face up to jointly like the yen/dollar exchange factor. [Translation of MJM's comments into Japanese]. MJM talks about sacrifices on both sides. He notes that last year the Congress passed the Gramm-Rudman bill that will force the Congress to balance the budget.
- 051-200 [Translation of MJM's comments into Japanese]. MJM continues to talk about the Gramm-Rudman bill. It will mean a great sacrifice on the part of the Congress during the next few months because they have over \$11 billion to cut from the budget. [Translation of MJM's comments into Japanese]. MJM comments that there are parts of the Gramm-Rudman bill that have legal questions raised about them. It is not known if it will be able to be continued because some parts have already been found to be unconstitutional. MJM decides to give the audience a chance to ask any questions instead of talking about trade and defense any further. [Translation of MJM's comments into Japanese].
- 201-245 [Continued translation of MJM's comments into Japanese].
- 246-295 MJM apologizes for not being able to deliver his long speech this morning. He makes a couple of other comments and then they are translated into Japanese. Someone else in the room is speaking in Japanese. No translation of the question is heard.
- 296-350 MJM says that he doesn't know much about the free trade treaty that is being negotiated between the US and Canada. MJM comments that the free trade treaty the US has with Israel, for example, is not totally free but it is close. MJM feels that this the free trade agreement will decrease the chance of protectionist legislation because the other country will have a relatively free market to deal in. MJM notes that one of the causes of the second world war was the fact that countries were shut off from certain products through protectionist legislation and the countries had to do something to get back those necessary products.

351-370 MJM comments that the one person in the US that has kept protectionist legislation from passing has been the President. MJM notes that the President's position is becoming weaker because it is nearing an election year in the Congress and the Congressmen will think about being reelected and possibly enact protectionist legislation while ignoring the President.

371-480 [Translation of MJM's comments into Japanese].

481-605 MJM notes that when he talks about a possible free trade treaty with Japan it is his personal opinion and not the opinion of the US government. [Simultaneous asking of a question and translation. The translation cannot be heard very well].

606-660 MJM says that the President and the Prime Minister have agreed that it is time to have another GAT meeting next year but the Congress has not agreed to such a meeting yet. MJM says that global talks do stretch out over a long period of time and they don't always solve problems quickly. MJM states that bilateral talks are usually much faster and easier to get immediate results. MJM says that if the US doesn't like the idea of a free trade treaty then the Japanese should consider abolishing trade quotas and tariffs.

661-735 [Translation of MJM's comments into Japanese].

736-785 MJM says that even if the Japanese were to eliminate their quotas and tariffs they would still have a large surplus of trade with the US. MJM comments that the objective of a free market is to give another country the opportunity to come into your country and try to compete for various markets. MJM comments that the future of the Pacific basin and to some extent the world relies on how the US/Japanese bilateral relationship survives and prospers.

786-870 [Translation of MJM's comments into Japanese].

871-942 [Simultaneous asking of a question and translation to MJM].

[END OF TAPE]

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[SIDE A]

- 000-150 [Someone is still asking a question and it is being translated at the same time].
- 151-200 MJM says that if the Japanese were to remove all of the tariffs on agricultural products it would not amount to more than \$1 billion or \$1.2 billion over a five year period. MJM notes that if the Japanese do everything the US wants them to do there will still be a very sizeable deficit for the US in trade with Japan. MJM comments that the US doesn't want to cut off Japan's exports to the US but the US instead wants to get more imports into Japan. The US just wants a chance to sell its products in Japan and if it can't then it will be a US problem.
- 201-225 MJM feels that the trade program enacted by the Prime Minister is not understood because it has many time factors in it that won't show any result until some time in the future.
- 226-340 [Translation of MJM's comments into Japanese].
- 341-379 After the translation is completed there is talking and the meeting is evidently over.

[END OF TAPE]