

## FOREWORD

### **Transcript Warning:**

All written transcripts are imperfect abstracts of spoken conversation. Variations in sound quality and in the aural acuity of listeners can and do produce wide variations in what is heard. Even though transcripts may be prepared at great effort and with great care, many points of ambiguity are inevitable, and erroneous interpretations from transcripts are always possible. Therefore, to ensure full confidence in any and all quotations from the presidential recordings, users are strongly urged to check all transcript renditions against the actual tape recordings before publication.

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### **Punctuation:**

The following conventions are used throughout the transcripts:

- \* \* \*      To indicate a pause in the recording while the speaker listens to the person speaking at the other end of the telephone. Used when only one side of a telephone conversation is recorded.
- [ ? ]      When the transcriber is not certain of what is said on the recording.
- . . . .      To indicate a sentence which the speaker trails off without completing it.
- . . .        When a speaker is interrupted before a sentence is completed.
- \_\_\_\_\_    To indicate the speaker's emphasis.
- [ / ]        Used to enclose editorial comments of the transcriber such as */Meeting appears to be breaking up/* or */Several speakers speak at once and none of the words are intelligible./*

### **Names:**

The first time a name is mentioned, the full name is provided whenever it is known. "JFK" and "RFK" are used for President Kennedy and Robert Kennedy, respectively. When the identity of a speaker is unknown, "Speaker?" is used; when the identification of a speaker is uncertain, a question mark follows the name. The heading of each transcript gives the names of all participants listed in the President's Appointment Books as scheduled to attend the meeting.

### **Preparation:**

These electronic documents were created from transcripts available in the audiovisual research room in the John F. Kennedy Library. The transcripts were scanned using optical character recognition and the resulting text files were proofread against the original transcripts. Some formatting changes were made.

## Dictabelt 25A, Item 25A1

July 31, 1963

JFK: Hello.

Dillon:<sup>1</sup> Yes, sir.

JFK: Oh, hi, Doug.

Dillon: [Yes?].

JFK: Oh, I just wanted to talk to you about what Kenny<sup>2</sup> already has probably talked to you about. Was that the United<sup>3</sup> situation?

Dillon: Oh, about Patterson.<sup>4</sup>

JFK: Yeah.

Dillon: Yes, I put in a call to him. He's on his way from New York to Chicago, so I'll get him when he gets there.

JFK: They seem rather pleased, uh, at Douglas<sup>5</sup> with the fact that we said we would go ahead.

Dillon: Yeah.

JFK: And they have. . . . That gives them some hope. So if we can give 'em any help, then we . . .

Dillon: Oh . . .

JFK: . . . ought to try.

Dillon: . . . I'll do everything I can with [words unintelligible] . . .

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<sup>1</sup> Douglas Dillon.

<sup>2</sup> Kenneth P. O'Donnell.

<sup>3</sup> United Air Lines.

<sup>4</sup> William A. Patterson.

<sup>5</sup> Douglas Aircraft Co. Inc.

JFK: Good. I got your note on Peru. I sent a note to Bell<sup>6</sup> ask for a recommendation.

Dillon: Yeah.

JFK: Uh, that was, uh, those bastards. *[Laughs]*

Dillon: Well, I mean they're using our aid money just to buy gold. That's all that happens, but, uh . . .

JFK: Yeah.

Dillon: . . . *[they don't trust?]*. . . They always ask that question in Congress and when that *[all?]* comes out, as it may not this year, but it will next year and it just could cause real trouble.

JFK: That's what they really are doing I guess, aren't they?

Dillon: Of course. *[Of course?]*.

JFK: What will happen if Bell, uh, puts it on 'em, uh, right away? Will that . . .

Dillon: Well, I mean, I think that, uh, they'll quit buying gold.

JFK: Yeah.

Dillon: And they'll say, What's this all about? And we'll say, With this balance of payments position so strong, you're, uh, oh, buying all this gold, uh, you don't need any of this so . . .

JFK: It's an insane system, isn't it, to have these dollars floating around which people can cash in for very limited supply of gold, isn't it?

Dillon: That's right. And, uh, then what, they oughta, then they'll say, Well, what little they do. . . . And what I would. . . . The best thing that could happen is if, without our suggesting it, if they, uh, oh, oh, got around to the idea of, uh, selling that ten million back to us sometime this quarter, uh, so it will not appear in the statistics that we publish . . .

JFK: Yeah.

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<sup>6</sup> David E. Bell.

Dillon: . . . then, uh, then the Congress will never, uh. . . .

JFK: Yeah.

Dillon: . . . pick it up. That's, that's the thing that I would, I would rather hope.

JFK: Yeah. Well, let me talk to . . .

Dillon: Uh, that, that would only come so that through the AID<sup>7</sup> people, oh, talking to them, just say we have a policy that, that countries are this strong with strong with balance of payments, we can't continue, uh, uh, giving them soft loans.

JFK: Yeah, okay, I'll get him.

Dillon: All right.

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<sup>7</sup> Agency for International Development.