

Wed. July 18-73.

In the battle against inflation - phase four at last. ^{This} including an immediate lifting of the ^{existing} price freeze -- on all foods except beef. But also calling for "tough and selective controls" - to take effect August Twelfth; in effect, a complex system of wage and price controls - running throughout the ~~the~~ economy.

~~The~~ The President accompanying his new rules - with a written statement - warning that prices of ~~many~~ many items are almost certain to climb. With regard to food "particularly" - said he "there is no way, with or without control - to prevent a substantial rise in prices.

"Only if ~~so~~ this is permitted now" he continued - "can we avoid shortages and still higher prices later.

The President, nevertheless, claiming that the ~~rest~~ rest of phase four - is, "in some respects" tougher than phase two. However, we believe" -

said he - "that business can continue to prosper -
industrial peace can be maintained and production
continue to expand - under these rules."

~~Reverse side~~ - The President urging "a policy
of patience - to those who would rather see a return
to a free market/economy." "The move to freedom now "
- said he - "would most likely turn into a detour -
back into a swamp of even more lasting control."

DOLLARS

Elsewhere on the economic front - an attempt today to shore up the sagging dollar overseas. The U.S. Treasury Department and the Federal Reserve Board - announcing their intervention in foreign exchange markets; adding that, in fact, the U.S. support plan - has already been in effect more than a week - since last Tuesday. This by selling foreign currencies - and buying back dollars.

A joint statement stressing, however, the U.S. action was made possible - by "the inherent strength of the dollar." Also saying: "Active intervention will ~~also~~ take place in the future - at whatever time and in whatever amounts are appropriate - for maintaining orderly market conditions."

WATERGATE

Retired New York Police detective Tony Ulasewicz ^{was} a return witness today in the Senate Watergate hearings. ~~Among other things,~~ ^{He was} telling how he investigated the personal habits - of opposition political figures.

Senator Weicker of Connecticut asking: "Would it be fair to say - you dealt in dirt at the direction of the White House?" Ulasewicz replying: "Allegations of it - yes, Sir."

~~The next~~ ^{Another} witness - Mississippi oilman Fred LaRue, a former key aide to John Mitchell - who has since pleaded guilty to ^{some} charges, ~~of conspiracy.~~ LaRue telling of the conversation - with Jeb Stuart Magruder. The latter quoted as saying that former White House adviser Charles Colson - was apparently the driving force behind the Watergate breakins.

CAPITOL HILL

Capitol Hill again - the reading of a telegram that President Nixon sent to House Minority Leader Gerald Ford - more than three weeks ago. This coming just prior to a House vote - on a resolution aimed at curbing the President's war making powers.

The President saying: "I fully support the desire of members to assure Congress it's proper role - in national decisions of war and peace." Also saying: "I would welcome appropriate legislation - providing for an effective contribution by the Congress." But the pending measure - he continued ^{is} both "dangerous and unconstitutional." The President adding: "I am unalterably opposed to and must veto - any such" restrictions on Presidential prerogatives.

BETHESDA

At Bethesda Naval Hospital - President Nixon was champing at the bit today. The President recovering so fast from ~~sick~~ viral pneumonia - we hear ^{that} he'd like to get out now instead of waiting 'til Friday. Indeed, the President's personal physician, Dr. Walter Tkach - agreeing he "is a well man." Adding that the President has shown "no untoward effects" - since resuming a heavier workload.

~~Dr. Tkach cautions,~~ However & the President may still feel some fatigue, ^{so his doctor is} ~~Therefore,~~ sticking by his guns. ^{And} The President ^{has} ~~agreed~~ to remain at Bethesda - 'til Friday, ^{Then he'll go to} ~~as planned, and then a long~~ ~~weekend at~~ Camp David ^{to} ~~while he~~ continues to regain his strength.

TRIPOLI

In the Middle East - an apparent breakdown in merger talks ~~between~~ between Libya and Egypt. This leading to a so-called protest "march" - starting out today from Tripoli. An estimated twenty thousand Libyans - heading for Cairo, more ~~than~~ than fifteen hundred miles away, in cars, busses and trucks. ~~They~~ Hoping to arrive in the Egyptian capital ^{Sunday night and then} ~~on Monday; there to~~ present to Egypt's President Anwar Sadat - ^{a petition} ~~a petition~~ written in blood; a petition demanding ~~complete~~ complete unity between Libya and Egypt ^{by} - September 1, as originally scheduled.

Whether the "march" actually makes it ^{all the way} ~~to~~ to Cairo ~~though - that~~ remains to be seen. Sadat filing an official protest today - with Libyan leader Moammar Khadafy. Sadat stressing the "dangers - which this march can lead to." Adding that both "the form and method of the march - open numerous doors to the enemies of the union and the enemies of revolution." Further telling Khadafy: "It is your duty and mine to

take a decisive stand regarding this march - which we cannot accept as a valid revolutionary measure or method."

~~By the way,~~ The planned merger ^{of the 2 countries} _A apparently

floundering - ~~we are told~~ - over the objections of Egypt's women's liberation movement. The ladies of Egypt said to object strongly - to Khadafy's traditional belief in the superiority of men over women.

JERUSALEM

From Jerusalem ^{came} an announcement ~~today~~ that the ~~Soviet~~ Soviet Union - has agreed to deliver one hundred thousand tons of cement to Israel; said cement to be used in new stone and stucco dwellings. - ^{These buildings} aimed at ~~alleviating~~ easing ~~alleviating~~ Israel's present housing shortage.

This marking the first trade deal between Jerusalem and Moscow ~~since~~ since their diplomatic break-off during the six day war of 1967. Officials adding that Israel will pay for the cement in cash - thirty-five dollars a ton.

SEOUL

For Secretary of State ~~William~~ Rogers today

- the start of a three day State Visit to South Korea;
including a plane-side address - on his arrival in Seoul.
Rogers ^{there} endorsing ^{ed} a proposal by South Korea's President
Park Chung Hee - for bringing the two Koreas closer
together. Also, endorsing U.N. membership - for both
north and south. "In Asia as elsewhere in the world" -
~~stated~~ said he - old adversaries are searching for
new and more constructive relationships."

ZIZILE

At ^V~~Z~~izile, France, about fifteen miles
^

from Grenoble, a tragic accident today. A bus crowded
with Belgian tourists crashing through the guard rail
at the bottom of a deep ~~incline~~ incline plunging
sixty feet into the Romanche River. First reports -
indicating ⁺ some forty, [^] ~~dead,~~ [^] nine were aboard. Of these
46 dead.

From the Federal Trade Commission -

some further comment today on the ²~~at~~ complaint filed yesterday - against eight major oil companies. Director James Halverson of the FTC's Bureau of Competition - observing that "divestiture seems to be one of the appropriate remedies." This - said he - meaning a "significant" break-up of the companies in question - ~~also~~ including connecting pipe lines.

Halverson ~~also~~ ^{he feels} saying ~~he felt~~ the present gasoline shortage - was not "overtly contrived."

Stressing, however, the FTC's action - is "designed solely to end the present shortage." Adding that he could not ~~envision~~ ^{see} a settlement - that did not provide for "the addition of ~~additional~~ viable refinery capacity."

LONDON-PARIS

From London and Paris - a reminder today

1/2
that British and French engineers - will soon begin
the long long talked about and dreamed about
work on ~~a railway~~ tunnel under the English Channel.

The "chunnel" - they call it; a project first dreamed up
in 1802 - actually begun once in 1880 - and now at last
apparently ~~reaching its full fruition.~~
they are going to do it!

~~The new "chunnel"~~ Scheduled for completion
by 1980 - at an estimated cost of two-point-one-billion,
much less than our Alaska pipe line, A new
~~Expected to fill the need for additional~~ transportation
links with the continent - growing out of British
membership in the Common Market.

British newspapers ^{are} ~~also~~ noting that future
travelers - will soon have three ways for crossing the
storm tossed channel. ^{Bill} These listed as - "over - under -
and sea-sick."

EAGAN

From Eagan, Tennessee - an announcement today that Caroline Kennedy's brief film career - has suddenly come to an end. The fifteen-year-old daughter of the late JFK and ~~Jacqueline~~ Jacqueline Onassis - quitting her job with a documentary film crew. Apparently the victim of too much publicity. A friend saying: "the local people didn't bother Caroline much - but the national news media did." And s-l-