# Nixon Aides to See Business Leaders On Stock Market

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By TERRY ROBARDS

Henry A. Kissinger, President Nixon's national security adviser, and Budget Director Robert P. Mayo are scheduled to meet with Wall Street and business leaders within the next 10 days to discuss the effect of the Government's policies on the stock market.

It was understood that the decision to hold the meetings came out of the conference Thursday morning between the President and Bernard J. Lasker, chairman of the board of governors of the New York Stock Exchange.

### A Possible Agenda

Mr. Lasker told the governors of the development at their regular meeting Thursday afternoon upon his return from Washington, according to informants who were present. There was no indication whether Mr. Kissinger or Mr. Mayo were likely to receive any specific instructions from the President with respect to the visits.

However, Mr. Lasker is said to have told the board of governors that he suggested to the President that two major factors depressing the stock market in recent weeks had been uncertainty about the war situation and the disclosure that

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the Federal budget would have a deficit.

Mr. Kissinger presumably would discuss the Cambodian invasion and possibly the timetable for withdrawal. Mr. Mayo no doubt would talk about the deficit of $1.8-billion in the Federal budget forecast for the fiscal year ending June 30 and the deficit of $1.3-billion now anticipated for the 1971 fiscal year.

It could not be determined yesterday which business leaders would be invited to the meetings. As the chairman of the stock exchange's board of governors, Mr. Lasker is one of Wall Street's most influential men, with numerous acquaintances in the financial and business worlds. He could be expected to gather together many well-known figures, should the White House so desire.

The Big Board chairman has been an acquaintance of Mr. Nixon for some 10 years, dating back to the period of the Nixon family residence in Manhattan. Mr. Lasker is a leading Republican fund raiser and is known to have contributed to the Nixon campaigns.

A Wall Street source indicated that no decision had been reached as to whether the meetings would be held in Washington or New York, but it was believed that Mr. Mayo would come to New York either late next week or early the following week. Details were not available on the meeting with Mr. Kissinger.

### As to Nixon's Interest

At the Governors' meeting Thursday afternoon, Mr. Lasker is reported to have stressed that President Nixon was "conversant with and interested in" the securities industry and its current plight. The Big Board chairman told the gathering that he found this "reassuring."

Mr. Lasker said he attempted to convey to the President his feeling that investor confidence was a highly important matter and that confidence had been shaken, resulting in the substantial decline in stock prices that has been under way for some time.

He also reported to the governors that he had told the President great concern existed about the possibility of wage and price controls and that the President had listened and made no comment, although the President was said to have expressed confidence that the economy would move upward in the second half of this year.

### Money Policy a Topic

In what appeared to be a policy break last Monday with the President, Arthur F. Burns, chairman of the Federal Reserve Board, called for an "income policy" to help thwart inflation and accelerate the return to price stability.

The Administration has been opposed to such policies, which would involve the establishment of wage-price guidelines. Dr. Burns's proposal stirred immediate controversy and may have been an additional unsettling factor in last week's plunging stock market.

The question of monetary policy also was said to have come up during Mr. Lasker's meeting with the President. The exchange chairman informed the governors that he had told the President he felt that if any chances were to be taken, they should be taken on the side of earlier rather than later.

Mr. Lasker apparently told the group that he had based his statements to the President on conversations the previous day with four leaders from different sectors of the financial community so that his comments would reflect a cross-section of opinion.

These were Louis B. Lundborg, chairman of the Bank of America, the nation's largest commercial bank; George Champion, retired chairman of the Chase Manhattan Bank; Donald T. Regan, president of Merrill Lynch, Pierce, Fenner & Smith, the largest brokerage house, and Henry Kaufman, partner and economist at Salomon Brothers & Hutzler, the largest bond firm and a leading institutional brokerage house.