

THE WHITE HOUSE
WASHINGTON

MEMORANDUM OF TELEPHONE CONVERSATION

SUBJECT: Telephone Conversation with Russian President
Yeltsin

PARTICIPANTS: The President
President Boris Yeltsin

Interpreter: Nik Sorokin
Notetakers: Carlos Pascual, James Goldgeier,
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DATE, TIME July 5, 1996, 9:05-9:27 a.m. EDT, Residence
AND PLACE:

The President: Hello, Boris? (U)

President Yeltsin: Hello, Bill. (U)

The President: It's great to hear your voice! Congratulations.
I know you're tired. I'm proud of how hard you fought back after
being down in the polls. The Russian people expressed their
pride in the progress you are making. I'm so happy and I wanted
to call and tell you that I am proud of you. (✓)

President Yeltsin: Thank you Bill very much for your words of
congratulations. I already received your initial congratulations
and it was very pleasing. I am happy to hear your voice
personally congratulating me. As you said earlier, this election
was a triumph for democracy. The Russian people have made an
historic choice for democracy and stability. I appreciate that
throughout the campaign up to the last day, you said the right
things and never sent the wrong signals. Rest assured, I will do
the same for your campaign. There will be no interference in
your internal affairs. But I know deep in my heart who I support
and who I hope will win the election. (✓)

The President: Thank you very much. We have accomplished a lot
over the last three years. With your new mandate, we can look
forward to building on our record of mutual success, further
advancing our shared vision for our relations and the rest of the
world. I had a good discussion with Prime Minister Chernomyrdin
in Lyons. He did a good job there. The Moscow meeting between

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Vice President Gore and Chernomyrdin comes at an ideal time; they are doing very good work together. I hope you can see the Vice President as well. He will come prepared to talk about a broad range of issues and will have ideas on what we can achieve in the coming months. (C)

President Yeltsin: I certainly do hope I will be able to see Vice President Gore when he comes here in, I think, ten days. Yes, Bill, thanks again, but there's something else I wanted to say. I urge you not to yield to what some of your opponents are saying about slashing down the level of U.S.-Russian cooperation. We have nothing to be shy about regarding the U.S.-Russian partnership. The voters have shown their support for it. My 14 percent lead is quite good, quite impressive, and given this mandate I will be able to continue to pursue the policies and good personal relations we have initiated together, and we will continue to follow these policies in the future. (C)

The President: I fully agree with what you say. My opponents have said all those things, but they don't know what they're talking about. The American people support what we are doing. Again, I am proud of your election victory. You came back from a low standing in the opinion polls in January. You showed tenacity and commitment. In early 1992, most polls had me in third place, but I won in November and they called me the "come-back kid." Now I have to hand the title over to you, Boris. You did a much better job than I did. (C)

President Yeltsin: All right, Bill. I believe in November you will certainly get a new mandate as well, and this will provide new opportunities to pursue a new agenda for our relationship. Already I have some new ideas that I will be happy to discuss with you any time. We have done a lot in a few years, and I believe there are other things we can be doing together without changing the fundamental course of our partnership. (C)

With regards to NATO, I have spoken to Chancellor Kohl and President Chirac and believe we can find a way out of this situation without putting you in an uncomfortable position. We can solve this problem in a way that is good for Russia and all others. I also believe we've had good contacts at the Primakov-Christopher and Chernomyrdin-Gore levels. More than that, I will be ready to play an active role by arranging a top-level meeting, inviting leaders here to discuss a number of things in our mutual interest in the run-up to the new stage of our relationship. (C)

And there's something else. There is a request I need to make of you. Now that it is clear that the people of the United States do not see Russia as a threat or source of global instability or expansion, this opens the chance to increase investment in

Russia. I will work with leaders of the U.S. business and financial communities, but I will need your strong support. I'm counting on your support and leadership with the business community to urge them to invest in Russia on a massive scale, both internal and external investment. We have some reserves for internal investment but need help with external investment. I'm counting on your strong support on this to encourage such levels of investment. (S)

The President: First of all, I fully agree with that and will do everything I can to encourage large-scale investment. I will talk to people here to encourage this. Bob Strauss is heading up a U.S.-Russia Business Development Council. I also will talk to my people to see what else can be done. (S)

On dealing with new issues and where we go from here, maybe Gore-Chernomyrdin can start to discuss this. Mamedov will be here in a few days. You might send anything you want to say with him, and we can start to get to work on them. I'm anxious to see you and to get working. Again, I am thrilled with the elections and hope you get some well-deserved rest. (S)

President Yeltsin: Thank you, Bill. I can tell you this: on August 9th we are scheduling our Presidential inauguration. Pending this, I would like to do some work. But afterwards I would like to take a couple weeks of vacation. You know, I missed taking any time off during the fall and the spring. This presidential campaign and race has tired me. I traveled all over Russia for the past four months, speaking five to eight times a day. It is very tiring, well...I don't have to tell you what a campaign is like. (S)

The President: I'm glad you'll get some rest and we'll get together afterwards. We'll follow up on what we talked about. (C)

President Yeltsin: Thank you again for your kind words, feelings and support. I'm confident we'll continue to work together in the future as we have in the past. (S)

The President: Good bye. (U)

President Yeltsin: Good bye, all the best. (U)

-- End of Conversation --