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THE WHITE HOUSE
WASHINGTON

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JL 9/23/08

MEMORANDUM OF TELEPHONE CONVERSATION

SUBJECT: Telcon with Boris Yeltsin, President of the Republic of Russia

PARTICIPANTS: The President
Boris Yeltsin, President of Russia
Interpreter: Dimitri Zarechnak
Notetaker: Nicholas Burns

DATE, TIME: October 25, 1991, 10:25 - 10:36am
AND PLACE: Oval Office

The President: Boris, how are you, sir? (U)

President Yeltsin: Hello, Mr. President. (U)

The President: It is good to hear your voice. What's on your mind? (U)

President Yeltsin: I must say that your nuclear initiative has support here, although personally I am not completely satisfied with the position of our side. If we were to fully support the limitations and cutbacks on MIRVs, then the Ukraine and Kazakhstan would be free of nuclear weapons. They would only be in Russia and therefore arms agreements would be easier to verify. I am not losing hope. The discussions here will continue and I will continue to press the line here that your proposal is good and departs from a purely arithmetical strategic parity. That is the first thing. (S)

The second thing, following the tradition between us in talking about very important matters, is that on Monday I will open the Congress of People's Deputies of Russia. I will present very serious proposals at that session. Since the coup, we have freed the minefields and changed the structure of the government and system. We have accomplished a lot. But I will announce substantial economic plans and programs and say that we are ready to go quickly to free up prices, all at the same time, privatization, financial and land reform. All this will be done during the next four to five months, maybe six months. It will be a one-time effort. It will increase inflation and lower living standards. But I have a popular mandate and am ready to do this. We'll have results by next year. (S)

So, I am ready to go with these reforms and want to raise up Russia, improve Russia's situation. It will be a one-time, immediate effort. A lot will change with this program and the situation might get more difficult but I think people will

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support it. If you would like, I can send the Foreign Minister of Russia to explain how we plan to implement this program. (S)

The President: First, it sounds like an ambitious program. I congratulate you on a tough decision. Second, I would be delighted to see the Minister to get more information at any time. Third, on the nuclear issue, I appreciate your strong support. We will not be having any major new deals in Madrid. (S)

President Yeltsin: Very good. I am satisfied with this and want to thank you and wish to inform you that Russia is beginning the path to great reforms. (S)

The President: It was thoughtful of you to call. Let me congratulate you again. Thank you very, very much. (U)

President Yeltsin: Thank you. I want you to know that my two weeks of rest have served me well. I am full of energy, playing tennis, and my heart is good. I am fine. (U)

The President: That is wonderful and good luck. (U)

President Yeltsin: Thank you, Mr. President and all the best. (U)

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