

THE WHITE HOUSE
WASHINGTON

MEMORANDUM OF CONVERSATION

SUBJECT: Presentation of Credentials by Peter Varkonyi, Ambassador of Hungary

PARTICIPANTS: U.S.
The President
Brent Scowcroft, Assistant to the President
for National Security Affairs
Robert D. Blackwill, Special Assistant to the
President for European and Soviet Affairs
Curtis W. Kamman, Deputy Assistant Secretary
of State for European and Canadian Affairs

Hungary
Peter Varkonyi, Ambassador

DATE, TIME October 24, 1989, 3:30 - 3:40pm
AND PLACE: The White House

Following a reception in the State Dining Room, the President received the credentials of Ambassador Varkonyi in the Red Room.

Ambassador Varkonyi: I hereby present my letters of credence.

The President: I am glad it is official.

Ambassador Varkonyi: The papers say the People's Republic of Hungary, but I am the first representative of the Republic of Hungary.

The President: I see you as representing a new period of enlightenment. We continue to move forward with MFN. I admire the fact that your economy is better than most.

Ambassador Varkonyi: The problem is the international debt situation. We will need help from the IMF. We are also looking for foreign capital investment.

The President: I would think more investment will be coming your way. We want to help on the U.S. side with this.

Ambassador Varkonyi: We would be grateful for that as we move toward a real market economy, along with a multiparty system. I am happy you will be seeing Mr. Pozsgay.

The President: I will be delighted to meet him. And I am glad you are here.

-- End of Conversation --