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MEMORANDUM OF TELEPHONE CONVERSATION

SUBJECT: Telephone Conversation with President Rafael Callejas of Honduras (U)

PARTICIPANTS: The President President Rafael Callejas Notetaker: David A. Pacelli William T. Pryce

DATE, TIME June 28, 1990, 4:33 - 4:36 p.m. EST AND PLACE: The Oval Office

The President: Hello. (U)

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

The President: How are you? (U)

President Callejas: Oh, fine. Very happy. (U)

<u>The President</u>: I was so glad to hear from you. How are you? (U)

<u>President Callejas</u>: I was very pleased to hear about your economic initiative for Latin America. I was going to sit down and write you a letter, but decided to express myself personally to you. (\mathcal{C})

<u>The President</u>: I am so glad that you decided to call. I am hopeful that it will be helpful to Honduras and to the other countries as well. The reaction so far has been good. But I am delighted to hear from you. (\not)

<u>President Callejas</u>: I was very happy with my meeting with Secretary Baker in Guatemala. I watched your speech on television and was very impressed. We are very hopeful and confident that in the long term it will provide us relief. (

<u>The President</u>: Well, we'll have results in the long term. And we hope that it will bring short-term relief as well, including to your country, Honduras. (\mathscr{O})

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<u>President Callejas</u>: Well, thank you very much. We are very confident in your leadership. And we are so pleased that you came through with the bridge loan. Honduras has a new perspective on economic issues now and we appreciate your government's support.

<u>The President</u>: That was very kind of you to say that. How is the problem with outside forces in Honduras? Are the Contras still a problem? (\mathcal{D})

<u>President Callejas</u>: No. That is outside of our perspective now. We are working on economic problems. We are going ahead slowly but I think we will come out with good results possibly over the next 36 to 48 months. (2)

The President: Good. [Few words not heard.] I appreciate hearing from you and thank you for the call. (U)

President Callejas: [Few words not heard.] (U)

<u>The President</u>: Thanks a lot. You are a very thoughtful guy. Good luck and good-bye. (\mathcal{C})

President Callejas: Good-bye. (U)

-- End of Conversation --



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