

INTERVIEW

George Ball on the Gaullists

New York, March 27 (IPS) — The following interview with George Ball, former Undersecretary of State in the Johnson Administration and currently a partner in the investment firm of Lazard Freres, was made available to the International Press Service by a French journalist. The interview with the leading Wall Street strategist Ball took place March 23 in New York.

Q: What do you think of the call of leading Gaullist Michel Debré today for an anti-Atlanticist emergency government in France committed to a policy of economic development and the creation of a gold-based international monetary system?

Ball: I know Mr. Debré. I used to argue with him. You just have to listen and submit to him. I would not pay much attention to this. Debré, after all, is a doctrinaire, an extremist Gaullist with no serious following. This is just a news story.

Q: The recent cantonal (district—ed.) elections in France set off major dissension in the majority, and provoked Gaullist opposition to President Giscard's general policies. Do you think that the present Gaullist offensive against Atlanticist policy will consolidate further in the event of early legislative elections?

Ball: France is far from a crisis. Giscard has support. All the polls I have seen show that there would be a Mitterand (Socialist Party head—ed.)-Left success (at early elections),

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Wall Street Economist: 'Gaullists Are No Threat'

NEW YORK, March 27 (IPS)— What follows are excerpts from an interview with Mr. Viet, the chief international economist at Brown Brothers, Harriman, a leading Wall Street investment firm. The interview, conducted March 24 here, was made available to the International Press Service by a French journalist.

Q: What do you think of the call of leading Gaullist Michel Debré for an anti-Atlanticist emergency government in France committed to a policy of economic development, the creation of a gold-backed international monetary system, and the severance of French dependence on the United States?

Viet: France has more to gain from trade relations with the United States than with the Soviet Union. France could not get much from the Soviet Union in terms of research for development, and it would certainly not get anything from the poor countries. It will get research for development programs from the U.S.

Q: Do you agree that Debré's call and the Gaullist opposition have made President Giscard's position very shaky?

Viet: Debré is a politician...Of course Giscard's position is very uncomfortable but (Gaullist takeover) is no serious consideration . . . There are more immediate problems causing Giscard's discomfort—creeping socialism, interest rates that are too high, inflation. . . The Gaullists are making

and a Left-Center government would not move for a gold standard. The Gaullists would not push for an election since it would just strengthen the Left. Over the past three years, there has been a shriveling up of the Gaullist position. The General (DeGaulle—ed.) used Debré, but since Debré has left Matignon (the Prime Ministership—ed.), he has been a lonely voice.

Q: Do you think the present situation in France at all resembles the period preceding DeGaulle's coup in 1958? Debré, you know, named his "public safety government", after DeGaulle's first post-coup government.

Ball: This is an entirely different situation than 1958. There is no Algeria this time.

Q: Do you think that Debré's call for an immediate anti-austerity policy and for severing French dependence on the United States represents a threat to the Atlanticist forces in Western Europe?

Ball: France is not a member of NATO anyway, and DeGaulle did not pull France out of the Atlantic Alliance. I would not take what Debré says seriously...He is a semi-comic figure.

Q: What do you think of the call of the World Federation of Trade Unionists for a new international monetary system?

Ball: Calls for a new international monetary system are just propaganda.

a lot of noise, but they have no viable alternative. . . Neither have the socialists.

Q: Do you think the Gaullists' opposition to Atlanticist policy represents a threat to the Atlantic Alliance and do you foresee any NATO reprisals?

Viet: No, no threat; at least I hope not . . . France has always been lukewarm to the Atlantic Alliance; she is not a member of NATO. Giscard's efforts to get closer to NATO will just be forgotten for the time being . . . No, NATO troops will not march in to capture Mr. Debré.

Q: What do you think of the West Germans' refusal to revalue the mark?

Viet: Revaluation of the mark is irrelevant . . . Now what you have is a clean float. The British, French, and to some extent, the Italian currencies have experienced some changes, but the mark was not undervalued. You just had speculative pressure to revalue it.

Q: What do you think of the calls for a new international monetary system from Debré as well as the World Federation of Trade Unions?

Viet: I dismiss them as irrelevant. There is a need for us to work out carefully more energy conservation, coordination of policy, reflation without inflation...(As for Third World debt,) these problems are very obnoxious and the Third World will have to take care of them by themselves.