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[The President met with Carlos Sanz de Santamaría, Treasury Minister of Colombia, and NSC official Arnold Nachmanoff]

[Conversation regarding commercial relations, surcharge]

Nixon: There isn't any question: the surcharge is temporary. I would [. . .] have opposed it otherwise. I do not believe that the United States built up a wall around itself... great mistake. And a great mistake – it of course is totally irrelevant dealing with Latin America, we need no wall at all. We need of course to provide more assistance so that Latin America can be a better competitor. Make the more wealthy countries in Latin America, well, Mexico is an example – it's a better trading partner than those like Bolivia that have nothing. We know that. I want the countries in Latin America to develop economically because the more they have, the better partners they are in trading, so we're for that. So, the surcharge will be temporary; that is my philosophy. I do not believe in quotas, I do not believe in the United States increasing tariff barriers, I want to see them go down.

[Conversation topic changes to aid programs for Latin America]