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Control No. 458474
EIC-M-55
16 May 1956

ECONOMIC INTELLIGENCE COMMITTEE

Minutes of Special Meeting Held in
Room 2125, Temporary "M" Building
26th Street and Constitution Avenue, N. W.

8 May 1956

PRESENT

25X1A9a Dr. Otto E. Guthe, CIA, Chairman
[REDACTED], CIA, Vice Chairman
Colonel William C. Baird, Air Force
Mr. Lawrence E. Brice, Jr., Navy
Mr. Frank M. Charrette, ICA
Mr. Edward Doherty, State
Mr. John Easton, JCS
Mr. Herbert Glantz, State
Mr. Kingsley Hamilton, Air Force
Commander Robert Hawthorne, Navy
Mr. J. Duncan Holmes, Army
25X1A9a [REDACTED], CIA
Mr. Fred S. Lott, Interior
Captain Warren E. Oliver, USN, OSD
25X1A9a Lt. Col. Howard E. Thompson, Army
25X1A9a [REDACTED], EIC, Principal Staff Economist
[REDACTED], EIC, Executive Secretary

Middle East Oil

1. Discussion: This special meeting was called to consider further the draft report on "The Middle East Oil Situation", which had been prepared by the ad hoc Working Group, and previously discussed at the EIC special meeting of 3 May 1956. A revised draft, incorporating changes agreed to at the 3 May 1956 meeting, was reviewed by the EIC representatives.

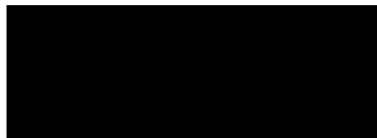
2. Actions: The EIC representatives approved the paper as a "preliminary report" (EIC-R-15 Preliminary, "Economic Implications of the Denial of Middle East Oil"), and requested the Chairman to forward it to the Secretary of the IAC, with the recommendation that the IAC note the report and transmit it to the NSC Planning Board.

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3. It was further agreed that action on a more definitive study of Middle East Oil (reference: Items 11 and 12, EIC-M-53, 24 April 1956; and EIC-D-147, 9 April 1956) would await reaction to EIC-R-15 Preliminary.

4. Subsequently, on 14 and 15 May 1956 by interim action, the EIC representatives of the IAC agencies, the Department of Interior, the Office of the Secretary of Defense, and the International Cooperation Administration approved revised wording for paragraphs 4 and 5 of the Summary of EIC-R-15 Preliminary. Corrected pages embodying this revised wording have been distributed to holders of the report.



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Principal Staff Economist

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