



The Rt. Hon. Mrs. Margaret Thatcher, M.P.

HOUSE OF COMMONS  
LONDON SW1A 0AA

3rd October 1975

URGENT

SPEECHES AT THE PARTY CONFERENCE

*Dear George*

Colleagues will scarcely need to be reminded of the over-riding importance of avoiding any commitments to any net increases in public spending.

The condition of the £ has compelled even Labour's platform speakers to spell out the need for reductions in public expenditure. Our own credibility could be fatally damaged if we did not re-emphasise the same message.

I should be most grateful if you could bear this in mind when preparing your own speech. No new commitments whatsoever can be undertaken except in the context of substantial overall reductions in public spending. We must all be careful to spell this out most clearly. If at all possible we must explain where offsetting savings can be made in areas for which we have Shadow responsibility. In any case we must all make it clear that some reductions are likely in almost every area of Government.

The Hon George Younger MP

*Younger*

*Rayner*