

2.10.80

MR LOEHNIS

Copies to The Deputy Governor
Mr Fforde
Mr Dow
Mr M J Balfour
Mr Dawkins
Mr Flemming
Mr George
Mr Goodhart
Mr Holland
Mr Sangster
Mr Walker
GPS

TWO TIER INTEREST RATES

You may like to see the attached letter which I have received recently from the Financial Secretary's office. You will note that the Financial Secretary expresses his thanks for the efforts made in the Bank to assemble material on the experience of other countries with two tier interest rate systems.

Deputy Governor's Secretariat
2 October 1980

T A Clark (4498)

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710.80



Treasury Chambers, Parliament Street, SW1P 3AG

T A Clark Esq
Personal Assistant to the
Deputy Governor
Bank of England
~~New Change~~
LONDON
EC2R 8AH

26 September 1980

Dear Alantair,

TWO TIER INTEREST RATES

The Financial Secretary has now had a chance to read the note attached to your letter of 11 September.

This is indeed very much what he has in mind. He would be grateful if you could pass on to your colleagues in the Bank his thanks for the work which has been done. He is sure the note will stand us in good stead.

Yours ever,

Stephen

S A J LOCKE
Private Secretary