

Strategy  
PRIME MINISTER

pa. Elen BL  
↑

Your meeting with the Chancellor

There are two things the Chancellor may wish to discuss with you tomorrow:

(i) His proposals for three macro-economic policy discussions in Cabinet during the course of the year. (Flag A). Robert Armstrong minuted you on this before we left for India (Flag B), and you may like to go through his comments again. One particular point he made was that it might be better to have the Autumn discussion in the second half of October (i.e. after the Party Conferences rather than before them). The other point concerns the kind of discussion we should have: the Chancellor suggested an opening statement by Terry Burns; Robert believes it would be better to rely on an introduction by the Chancellor. If you agree with the points in Robert's minute, it might be better if we put them in writing to the Treasury. The Chancellor for his part, I know, thinks that we should get it established that there will be three discussions per year. The first such discussion is now set for 4 June - after the PESC guidelines discussion which is set for next week.

(ii) The coinage. You doubted the need for regional variants of the £1 coin. (Flag C).

↑

29 April 1981