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10 DOWNING STREET

THE PRIME MINISTER

17 October 1983

Dear Mr. Bellak

How very kind of you to send me a copy of the lively and encouraging article from "Barron's".

There are, I am glad to say, clear signs that the UK economy is recovering and has been recovering for some two years now. Both GDP and industrial output are 5½% up on the first half of 1981 and I see no reason to doubt that this momentum will be sustained. It is nice to know that United States observers think so too.

I hope you are finding your new post both enjoyable and rewarding - it must certainly be challenging.

Kind regards.

Yours sincerely

Raymond Stobart

J.G. Bellak, Esq.

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