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10 DOWNING STREET

THE PRIME MINISTER

25 November 1980

Dear Mr. Waddell,

Thank you for writing to me on 20 November.

As you say, inflation is the real enemy. I recognise that our policies to tackle inflation are also causing a squeeze on much of the private sector, but I am delighted to read of your experience in finding this an incentive to improve efficiency.

I am also encouraged to see your views about the strength of the pound. In the past, Britain has thrived on the reputation for quality and by its manufacturing industries. I hope that we can do so again. As you say, others have forged ahead on this count more recently.

Yours sincerely

Margaret Thatcher

P. L. Waddell, Esq.

BT