



From THE RT. HON. SIR KEITH JOSEPH, BT., M.P.

10th September 1976

Michael R.D. Heseltine Esq MP
House of Commons
SW1A 0AA

Confidential

At a lecture the other day I ran into Arnold Hall. He thinks that he has already at least hinted to you of what I am now reporting but he agreed that I should pass on to you the opinion he expressed. He believes that we would be wrong to commit ourselves to total denationalisation of the aircraft industry - since that would only renew uncertainties, etc. He believes there are ways in which we can introduce private capital, private enterprise disciplines, maximum autonomy from government, which will be effective for all our main purposes.

I haven't looked up what we have all said. Our main purpose is to keep talent and enterprise in the industry - and to give it scope.

I am copying this to Margaret - and to Geoffrey and Angus.



HOUSE OF COMMONS
LONDON SW1A 0AA

16th September, 1976

Thank you for sending me a copy of your note to Michael Heseltine of 10th September about aircraft nationalisation.

Arnold Hall's advice is, of course, largely in line with Nicholas Ridley's report on the general issue.

I am copying this to Margaret, Michael and Angus.

The Rt. Hon. Sir Keith Joseph Bt., M.P.