



10 DOWNING STREET

24 August 1962

THE PRIME MINISTER

Dear Mr. and Mrs. Powell-Tones,

Our warm thanks for the splendid luncheon party you gave for us during our visit to Switzerland. It was good of you to take so much trouble both over the guest list and the occasion itself.

It helps me enormously if I can meet so many of the leading figures in Swiss life in such a pleasant and relaxed atmosphere. Talk is then informal and much more

frank than it - would be otherwise.
And of course they are all delightful
and interesting people in their own
right.

I asked one of the leading
bankers why in a world recession
there was so much investment still
going on in Switzerland and why so
little unemployment. He replied that it
took 20 or 30 years of sound financial
& economic policies to build confidence
and then it would hold through a recession.
It seems we have a long way to go yet!
With many thanks

Yours sincerely
Margaret Thatcher