



Università Commerciale «Luigi Bocconi»

20136 MILANO - Via R. Sarfatti, 25 - Tel. 83841

Istituto di Economia Politica

3 October 1980

Mrs. Margaret Thatcher  
Prime Minister of the United Kingdom  
10 Downing Street  
London

*Mario Monti*

4

*R13/10* *TL*  
*13/10*

*Prime Minister,*

It was a great honour and pleasure to be among the group of foreign central bankers and academics invited by you to discuss problems of monetary control on Tuesday, 30 September.

I am deeply grateful for this privilege and I hope that we may have contributed to some extent to the review of monetary policies going on in the UK.

I wish to add that the similarities between some of the British and Italian economic and financial problems make it rather useful to develop a comparative analysis of the systems of monetary control being followed in our two countries. I am particularly interested in such analysis because - while I see some advantages for the UK in implementing a monetary base control as we have it in this country - I have been urging for some time the Italian government to use it more effectively against inflation by placing it within the framework of a medium-term financial strategy of the kind you adopted.

Please consider me at your full disposal, should your personal economic advisers or Treasury and Bank of England officials wish to exchange further views on these subjects.

With my deepest personal respect,

*Mario Monti*

Mario Monti

Professor of Monetary Theory and Policy  
Via Frua 7, Milano, Italy (Tel. 4985713)

5