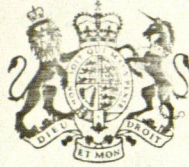


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Econ PM: Domestic Monetary Policy: 189.



10 DOWNING STREET

THE PRIME MINISTER

Personal Minute
No. M2 182

CHANCELLOR OF THE EXCHEQUER

Interest Rates

Following our discussion this morning, I should like to re-emphasise my wish which was originally conveyed in my Private Secretary's letter of 7 December 1981 to your Private Secretary that Alan Walters should always be involved in any consideration given by the Treasury or the Bank of England to interest rate policy generally, or to changes in the rates themselves, and that I am to be consulted before any decisions are taken.

7 January, 1982.