

THE GOVERNOR :

I also attach a copy of the note
on your talk with S. Douglas Warr - 241

meeting held. JB

MEETING WITH THE CHANCELLOR: 5.00 P.M. 31ST JULY

Points:-

1. Monetary policy - MLR; handling of changes in Special Deposits.
2. The exchange rate; inflow controls; ?discussions with the US given the appointment of Paul Volcker.
3. Exchange control relaxations - handling of recent Parliamentary Question (papers attached).
4. Reserves announcement: Thursday, 2nd August.
5. Company liquidity (Ridley paper).
6. Public expenditure reductions (papers attached: LADM 17th July)
7. Stock Exchange reference.
8. Institutional investors - the brief for the Wilson dinner (attached); discussion with Sir Keith Joseph (HAB's note attached).
9. Asset sales.
10. Ryrie's successor.
11. BBME + Hongkong and Shanghai Bank (letter of 24th July - attached).

I also enclose the Chancellor's speech at the FT's Budget Conference and the note for record of the Monetary Seminar. (You will recall JSF's note re Pepper in relation to the seminar.)

J.B.
J.S. Beverly (4121),
Governors' Office.

31st July 1979.