

HOUSE OF COMMONS
LONDON SW1A 0AA

Dom Eco

7 May 75.

Dear Professor Kennedy

I am most grateful to you for sending your views on the White Paper in such detail.

I can see that you were in a great state of depression

after you had completed your analysis.

But, in politics, things rarely turn out as the forecast predicted.

Sometimes things improve more than we manage to do - but better than any

Conrad.

Personally, I think things will
 be very serious indeed in 2-3 months
 time. The heart of the matter
 is political. Will the cabinet
 gather strength or will they be
 rejected? This is all tied up with
 which half of the Labour party will
 win. Right now, I wouldn't be
 too sure. The left is frustrated
 solid and the right, nothing like so
 solid.

Kind regards,
 Yours sincerely
 Raymond [Signature]