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12th November, 1979

C. Goodhart Esq.,  
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*See M' 13.11.79.*

Dear *Charles*

I have just received a letter from David Laidler commenting on my Institute of Bankers speech "Monetary Control in the U.K.". I am enclosing a copy so that you can read David's comments about levels of reserve ratios.

*See 5.11.79.*

*Your  
Laidler*

G.T. Pepper

enc.

*CAEQ 13/11 8*