

PRIME MINISTER

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Now! Speech

1. Attached is a revise of the above draft in the light of our discussion last evening. It also incorporates:

- the strategy to help new and small firms;
- enterprise zones;
- Jock Bruce-Gardyne's quote and the evidence showing how the Government is discharging its responsibility;
- Lee Kwan Yew's point;
- your point about Switzerland's performance; and
- the highly encouraging attitude of Abal Engineering who wrote to you.

2. We have not drawn attention to our dismal performance in the car industry, as evidenced by the SMMT delegation to Tokyo. We thought it did not help anyone to draw attention to our particular shortcomings.

3. We have sought to get over five important "truths" while vamping up the crucial nature of different attitudes and giving the unemployed a feeling of hope.

4. Page 9 is blank awaiting Treasury's draft passage on money supply.

B. Ingham

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9 September, 1980