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SECRET

MR. McMAHON  
MR. DOW  
MR. WALKER

Copies to: The Chief Cashier  
Mr. Goodhart

*(for information)*

PRIME MINISTER'S MONETARY SEMINAR (JULY 18TH)

I attach a steering brief for this meeting together with a separate note by myself, both of which have been forwarded to the Governor this afternoon. Earlier versions, together with most of the background material, went to the Governor yesterday and we have had some discussion with him today.

The background material is voluminous. Papers by Greenwells, Brian Griffiths, etc. on 'monetary base'. Comments thereon by EID. A Treasury paper by Middleton on monetary base. Comments thereon by EID. Our own QB Articles. A Treasury paper on gilt-edged, etc. Maybe more. If you require any or all of this, please apply to my Secretary or direct to GPS.

You will notice references in the steering brief, and in my own note, to a confidential study on possible changes in Stock Exchange structure. This information is exceptionally sensitive and it would not be the Governor's present intention to let it be known in Whitehall to anyone other than the P.M.



13th July 1979

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