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PRIME MINISTER'S

PERSONAL MESSAGE

SERIAL No. T20000



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PERSONAL

Prime Minister
Wellington
New Zealand

Econ Pol: Indebtedness 8/82

28 October 1982

The Right Hon. Margaret Thatcher, M.P.,
Prime Minister,
10 Downing Street,
LONDON

Dear Margaret,

In recent months I have given a considerable number of addresses on the present condition of the international monetary system which I believe is extremely dangerous.

At the Commonwealth Finance Ministers' Meeting in London, certain proposals that I made were endorsed by the overwhelming majority of Ministers, and a similar response was experienced at the IMF/World Bank Meeting in Toronto and at the Commonwealth Regional Heads of Government Meeting last week in Suva. This week the North South Round Table in Tokyo also endorsed these proposals. I discussed them with Pierre Trudeau in Ottawa and he agreed with my analysis - he was prepared to be persuaded on my solution.

I have to say that representatives of the major industrial countries have been lukewarm at best, but the issue is now a current one and I would like you to be aware of my thoughts. I am attaching a copy of the address that I gave to CHOGRM and a more succinct treatment which I have written as an article for the Commonwealth magazine.

I hope that you will have time to read at least the shorter article so that you are personally familiar with the proposal.

With kind regards.

Yours sincerely,

Robert Muldoon