

NOTE FOR RECORD

Copies to: The Governor
The Deputy Governor o/r
Mr Loehnis
Mr Balfour
Mr P J Bull

ALKHIMOV - GOVERNOR'S CONVERSATION WITH BULLARD

The Governor telephoned Julian Bullard at the FCO this morning. The Governor said that Alkhimov was hoping to pressure him into visiting Moscow. This represented mainly a desire to complain about the USA, but was also evidence of Russian strain.

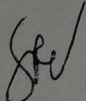
It now appears, however, that Alkhimov may come to the London AGM of Moscow Narodny Bank - using the latter as a fairly thin cover for seeing the Governor. The Governor said that his inclination was to listen to what Alkhimov had to say, but he wished to hear Bullard's opinion.

Bullard replied that, while he would not be in favour of the Governor's going to Moscow (at least, he would need to speak to his new Secretary of State about it), he was in favour of the Governor's proposal to listen to Alkhimov. At a time when so many links were severed, he would be very interested in what Alkhimov had to say. Bullard also mentioned a conclusion of last week's European Council to the effect that the question of credit to Eastern Europe was one of a large complex of East-West subjects that required careful study.

The Governor also took the opportunity to mention that Timar would probably be making an official visit to the Bank in early May, following an invitation issued to him by the Governor before the emergence of recent problems. Bullard said that he saw no reason to attempt to stop the visit.

Governor's Office HO-P
6 April 1982

S P Collins (4121)



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