

MR BUTLER

PRIME MINISTER

CBI Speech

I attach a draft speech, based on a draft by Nicholas Owen. Robin and I have worked on the draft. There is also a piece from Alan Walters which we will have to fit in to the draft on Sunday - or re-write our draft around.

The structure of the speech as it stands is as follows:

Introduction

The Recovery

Our Record - comparison with conditions when you last addressed the CBI
- including a highlight piece on the tax achievement and a section characterising inflation as a tax

Role of the Government

The future - what Government can do

Peroration

The main message of the speech is the economic recovery and the promise for the future.

Michael Scholar

15 April 1983