

CONFIDENTIAL



Chancellor of the Duchy of Lancaster

A
Prime Minister

MUS 15/9

PRIME MINISTER

THE STOCK EXCHANGE AND THE RESTRICTIVE PRACTICES COURT

I have seen the Secretary of State for Trade and Industry's minute to you of today's date.

While the attitude of the Director General of Fair Trading is to be regretted, it is a fact and one we have to take into account. While, strictly, the litigation would be between the Stock Exchange and the Office of Fair Trading, it would be clear that it was the Government which was really the subject of attack by the Director General. It would be most unfortunate for the Government to be embroiled in such a contest: if the Director General won, the result would be highly embarrassing and would demand legislation: if the Director General lost, it would destroy his public standing. On all these grounds, I would support the view of the Secretary of State for Trade and Industry that we should proceed by primary legislation.

I am sending copies of this minute to the Secretary of State for Trade and Industry and to the other recipients of his minute.

A.C.

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15 September 1983

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