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PM/83/36THE PRIME MINISTERInward Investment Promotion in the USA

1. I have seen Patrick Jenkin's report to you on his recent visit to the United States, and George Younger's minute commenting on it. I, too, have wondered whether we manage our inward investment effort in the United States in quite the right way.
2. The present arrangements were, however, agreed only in mid-1982 after careful consideration by Ministers collectively. I am inclined to think it is too soon to judge, on the limited experience so far, whether these arrangements need substantial modification. Unless they run into a real crisis, I should prefer to review them, as planned, in mid-1984.
3. I am sending copies to Patrick Jenkin, George Younger, Geoffrey Howe, Jim Prior, Michael Heseltine, Nicholas Edwards, Nigel Lawson, Arthur Cockfield, and to John Sparrow.

(FRANCIS PYM)

Foreign and Commonwealth Office
16 May 1983

USA
USA/UK Plus.
Part 2.



MAY 1988

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