

CHEQUERS
BUTLER'S CROSS AYLESBURY
BUCKS

cc: WA
AT

Personal

30 Dec - 1944

Dear Ralph.

Your

'Open Letter to the P.M.'

was superb. We must repeat its
message over & over again. At
present the "spenders on more
investment" are becoming justified.
First - they don't consider the activities
that are lost by putting money
into the public sector
Second - much investment is capital
intensive not labour intensive.
Third - it would be better to reduce tax

because we believe that is best
and because loss is too high.

I noted all the names
that generously signed the letter.
We must have a get-together
so that I can draft a speech
welcoming your points - taking them
further.

Happy new year
Yours ever

Raymond