

NHM AT 14/1



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Secretary of State for Trade and Industry

(1 January 1985

The Rt Hon Geoffrey Howe QC MP
Secretary of State for Foreign
and Commonwealth Affairs
Foreign and Commonwealth Office
Downing Street
London SW1

Dear Geoffrey,

Thank you for your minute of 14 December completing your comments on the report on direct investment overseas, which I circulated on 10 August.

2 I am glad that you and Timothy Raison are now able to agree that the recommendation for an expanded pre-investment studies scheme should not be adopted. I note your further proposal for discontinuing the present scheme, and clearly there would be little merit in maintaining an ineffective measure.

3 With the exception of the above recommendation and that concerning a separate BOTB leaflet on investment overseas, the recommendations of the interdepartmental group should now go ahead. My officials will shortly be contacting other Departments on their implementation.

4 I am copying this letter to the Prime Minister, the Lord President, the Chancellor of the Exchequer, the Secretary of State for Employment and Sir Robert Armstrong.

NORMAN TEBBIT

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Investment Overseas: Jan 85

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