

International debt
file



Foreign and Commonwealth Office

London SW1A 2AH

PERSONAL

24 February 1984

Andrew Turnbull Esq
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cc AW

Dear Andrew,

Thank you for sending over a copy of Alan Walters's piece on Key Economic Issues for the American Enterprise Institute. I was very interested to see it, and in particular the passage on the last page about selling liabilities. It was that to which the Prime Minister referred in her conversation with Sir Robert Muldoon.

This idea has long interested me, and I know that one or two merchant banks have been playing with it. For what it is worth I tried it on some people from the Bank of England the other day. They thought that in some respects sale of liabilities could be illegal. But I will pursue it, and if I hear anything of interest will let you know.

Yours sincerely

Crispin Tickell