

10 DOWNING STREET

THE PRIME MINISTER

275 May 1588

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86 Eaton Square, London, s.w.1. 25th May, 1984. Den Prime Minister. Earlier this month Eric Roll sent you a memorandum on the issues of the London Economic Summit. Unfortunately this was inevitably the lowest common denominator of one of the most brilliant discussions I have attended. I was unable to get my profound and urgent anxieties on the debt question accepted by the US delegation. We, however, reserved the right to express our views separately in any manner we thought fit. I am now enclosing for you the near-final draft of an article I have just written for The New York Review of Books. I am sorry it is in such an appalling rough state but I wanted to get it to you in case you had a chance to glance at it this weekend. It presents my firm views on the banking crisis and the alarming structural weaknesses which under-lie it. Encl. Lord Leven