



NBSM
AT 218

cc Sir P Middleton
Mr Littler
Mr Unwin
Mr Lavelle
Mr Sedgwick
Mrs Case
Mr Edelshain
Mr Scott-Barrat
Mr Mountfield

Treasury Chambers, Parliament Street, SW1P 3AG
01-233 3000

13 July 1984

The Rt Hon Norman Tebbit MP
Secretary of State for Trade and Industry
Department of Trade and Industry
1-19 Victoria Street
London SW1H 0ET

ECGD POLICY TOWARDS RESCHEDULING COUNTRIES

I agree, as you suggest in your letter of 10 July, that the time has come to review ECGD's policy towards countries that have rescheduled their guaranteed debts - as part of the general post-Summit examination of ways of dealing with the international debt situation.

I think, however, that it will be important first to have some discussion with the other major creditor countries. I have therefore authorised Geoffrey Littler to discuss this subject with his colleagues from other Finance Ministries in the course of various meetings in Paris next week, culminating at OECD's Working Party 3.

I hope you will bear with me if I wait for his report from these international discussions, before I respond to your proposals.

I am copying this letter to the Prime Minister, the Secretaries of State for Foreign and Commonwealth Affairs and Defence, the Minister for Overseas Development and Sir Robert Armstrong.

NIGEL LAWSON

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