

Institute of
Economic Affairs

26 March



file DSG
Lunch file?

10 DOWNING STREET

THE PRIME MINISTER

1 April 1986

Dear Ralph.

Although we agreed yesterday that I would not be writing I did just want to say how much I enjoyed your lunch. Many thanks.

Thank you, too, for sending me a copy of your letter to Lord Rothermere. I hope you get a satisfactory reply!

Louise

Royal

The Lord Harris of High Cross

11

With the compliments of
LORD HARRIS of High Cross

227/3

Margaret

26th March '86

It was a splendid lunch which
everyone enjoyed.

I hope the enclosed may help.

At least it was my own idea!
We were glad to meet David Nargrove.

2 LORD NORTH STREET WESTMINSTER SW1P 3LB

Telephone 01-799 3745

R.H.

(House & London paper)

as from 2 Lord North Street, London, SW1P 3LB.


The Rt. Hon. Viscount Rothermere,
Chairman and Chief Executive,
Associated Newspapers Group Limited,
Carmelite House,
Carmelite Street,
LONDON, EC4.

26 March 1986

I cannot be the only one who was shocked that the allegation about improper share dealings by the Prime Minister should have been featured on the front page of the Mail on Sunday. Few of your readers can know Mrs. Thatcher well enough to be certain that she would not be guilty of such impropriety. At the same time, her innocence would not protect her from a deep sense of hurt that such charges should be publicised.

I take it you would agree that Mrs. Thatcher's refutation of the charges in the House of Commons provides a complete answer to the 'exclusive' revelations of your three journalists on 23 March. Nevertheless, the anxiety remains that some of the mud manufactured by them may stick.

Since the present Prime Minister (perhaps unlike such predecessors as Harold Wilson) would hesitate to avail herself of the remedy provided by a libel action, would you not agree that the only honourable course would be for you to insist that a full retraction and apology is published in your next issue.



Lord Harris of High Cross

File

SLW

PRIME MINISTER

You agreed last week not to go to the launch of Alan Walters' book this Wednesday as they have turned it into a press conference.

But Lord Harris will be giving a lunch that day for Alan Walters together with some financial journalists. At the moment the diary just has lunch in flat.

Would you like to go to Lord Harris?

CAROLINE RYDER

24 March 1986

Oxford University Press
invites you to a press conference
hosted by
Lord Harris
for

Britain's Economic Renaissance
Margaret Thatcher's Reforms 1979-1984
a new book
by Sir Alan Walters
on 26 March at 11 am

RSVP
Katherine Jury
Oxford University Press
Walton Street
Oxford OX2 6DP
Telephone (0865) 56767

Committee Room 3
House of Lords
Westminster

Please bring this invitation with you for admission



10 DOWNING STREET

The Lord Harris
of High Cross
IEA
2 Lord North Street
London SW1

28 January 1986

Dear Lord Harris

Further to our recent telephone conversation, I am writing to confirm that the Prime Minister will be able to attend the launch of Sir Alan Walters' book in the House of Lords on 26 March at 11.15am. She will probably stay for 45 minutes.

Yours sincerely,

A handwritten signature in cursive script that reads "Rose Padwick".

ROSE PADWICK (MRS)
Secretary to ALAN WALTERS



10 DOWNING STREET

Conclude

Jane
pl. file
CR 14/3.

Lord Harris of Highcroft
phoned re launch of
Sir Alan Water's book
(Wed 26/3/86)

PM is not expected to
speak unless drawn
to do so out of
interest.

Mango
15/3

Telephone 0865 56767

1. ~~DNA~~ see
2. GR file.DO NOT PUBLISH BEFORE 27 MARCH 1986

Sir Alan Walters

BRITAIN'S ECONOMIC RENAISSANCE

Margaret Thatcher's Reforms 1979-1984

A major assessment of the first 5 years of the Thatcher government, written by Sir Alan Walters, personal economic advisor to the Prime Minister 1981-1983.

Press launch March 26, 11 am, House of Lords

- * Hosted and chaired by Lord Harris, General Director, Institute of Economic Affairs
- * Sir Alan Walters will answer questions
- * The Prime Minister ^{hopes} plans to be present

As the recession intensified in 1980/81, Margaret Thatcher took a bold departure from the traditional dictates of the prevailing Keynesian economic doctrine: she did not increase the fiscal deficit to 'increase aggregate demand'. Rather, in an effort to restore confidence to the market and credibility to government policy, she did exactly the opposite. In this analysis of the Thatcher government's economic policy, the Prime Minister's personal economic advisor provides both a critique of the orthodox policy prescriptions of micro- and macroeconomics as well as a rational alternative approach to policy.

In non-technical language, Alan Walters highlights the flaws inherent in existing doctrine on fiscal policy, especially in applications to real world financial markets. He argues that the course of Britain's recovery since 1981 is evidence of the success of Mrs Thatcher's policy. Under her approach, the fiscal deficit and monetary aggregates were set to decline steadily over a four year programme. Within this stable financial framework, output grew steadily, productivity advanced rapidly and inflation was reduced to 5%. The author maps out the success of the Thatcher reforms aimed at a long run transformation of the economy which yielded increased opportunities through deregulation and privatization within the context of a long range financial stability.

Finally, the book reviews the effect of Margaret Thatcher's policies on international trade, employment and industrial management and relations.

Publication: 27 March 1986 £19.50
0 19 503739 1

For further information about the book and the author please contact Katherine Jury, OUP, Walton Street, Oxford: Tel: 56767

MEAT

*GR
Jennifer*

LAUNCH OF ALAN WALTERS' BOOK

Kate Jury of the Oxford University Press telephoned to clear a mention of the Prime Minister in their press release for the launch on 26th March.

I spoke to Mark Addison, Christine Wall and Barry Strevens. There were no problems on security, but it was emphasised that, as usual, the Prime Minister had only undertaken to look in if possible.

Kate Jury undertook to send us a copy of the press release in advance of circulation (i.e. end of Feb or beginning of March).

(0865 56767)

*Shana is checking
with MA that he
will attend.*

SHANA HOLE
14.2.86

MEAT 28/2

*MA will attend
80th 3/3*