



10 DOWNING STREET

THE PRIME MINISTER

cc FCO  
15 May 1986

Dear Mr. Willis,

Thank you for your letter of 1 April with which you enclosed a copy of the Trade Union Advisory Committee's Statement prepared for the OECD Ministerial Council and presented to Mr. Nakasone in advance of the Tokyo Summit. I enclose a copy of the Tokyo Economic Declaration.

I share your concerns about the problems posed by continuing high unemployment, exchange rate uncertainties and protectionist pressures. We agreed at Tokyo that while sustained, non-inflationary growth continues to provide the only sound long term way of reducing unemployment it needs to be reinforced by policies designed to encourage job creation, especially in high technology industries and small businesses.

We further agreed that the Finance Ministers from Summit participants should work together closely to further strengthen international economic policy co-ordination with a view to promoting sustained non-inflationary growth, strengthening incentives for employment and productive investment, improving exchange rate stability and opening the international trading system.

Yours sincerely  
Raymond Delisle

N. Willis, Esq.

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ECU