



10 DOWNING STREET
LONDON SW1A 2AA

CONFIDENTIAL

25th March, 1987

Dear Nona

One unsolicited thought which might be helpful. We were talking the other day about pensioners and how Labour will promise them increases in their pension, and the need for the Conservatives to get across the message that pension increases, however tempting, are not worth it if the money is eaten away by inflation.

This could be put graphically in a PPB:

- (a) a pair of scissors could be seen shaving off the edges of a pound note (Conservative rate of inflation) compared with a pair of scissors chopping off more than a quarter (Labour's rate of 27%). Admittedly this has been done before in 1970 but it did work.
- (b) another way which occurred to me was a gaming-table with a pensioner being given a pile of pound notes but then the croupier, in the form of inflation, scooping a large part of it back. The gaming-table image may not be a terribly good one but it would be vivid.

*Yours
Sincerely*

STEPHEN SHERBOURNE

The Rt. Hon. Norman Tebbit, MP

cc. Michael Dobbs