

Prime Minister

Note for the record.

This was in the PM's box. There are no indications she has seen it but since Sir R. Armstrong is now proposing dates acceptable to the Treasury Chambers, Parliament Street, SW1P 3AG March, but in the Chancellor it can be regarded as overtaken.



~~Sir R. Armstrong is taking this account in his proposal he is preparing to put to his American opposite number. He had been thinking of the European Council weekend, 18-20 March, but in the light of the Chancellor's comments the weekend after Easter, i.e. 9-10 April, or earlier in the week after Easter may be better.~~

PRIME MINISTER

FERB

11.10.

FERB

5.10.

TIMING OF 1983 ECONOMIC SUMMIT

I have now seen President Reagan's reply to your message of 1 October about the timing of next year's Economic Summit.

2. You have agreed that we should plan on 15 March as the date for the Budget. An Economic Summit in the immediately preceding weeks, or just after Budget day, would obviously be difficult for me. (I imagine that any date before about mid-March is anyway precluded by the German election proposed for 6 March.) A mid-April date would be much better for me, and it may be relevant that the Interim Committee of the IMF meets on 27/28 April.
3. There is also a possible point about the interaction between an early Economic Summit and the Budget. A Summit before mid-April would certainly complicate the presentation of the Budget, and could conceivably damage its impact on confidence.
4. I also agree very strongly with the point made in your message to the President that a Summit seen as specially timed could fail, in a difficult world economic situation, to live up to the expectations it raises. The further the Summit were advanced, the greater this risk. To reduce it, it would be important to secure in advance a high level of agreement among Summit participants. We would need to be able to point to more, and more lasting, Summit "achievements" than were reached at Versailles.



5. In the circumstances I hope that in the further discussions of Personal Representatives we could think in terms of a Summit not before mid-April.

6. I am copying this minute to the Foreign and Commonwealth Secretary and to Sir Robert Armstrong.

A handwritten signature in black ink, appearing to be 'G.H.' with a flourish.

G.H.

5 October 1982