

Treasury Chambers, Parliament Street, SWIP 3AG 01-270 3000

25 May 1988

Nigel Wicks Esq CBE No 10 Downing Street

Dear Nigel

TORONTO ECONOMIC SUMMIT

with NEW?

The Chancellor has read your summary report to the Prime Minister on the recent preparatory meeting in Paris.

In general he is content with the way things are developing on economic topics. He asked me to make three comments:

- we should keep up pressure for the Chancellor's initiative on debt of the poorest in Sub-Saharan Africa (I gather that the point was made in Paris last week);
- on laundering drug money, there are as the Prime Minister indicated to Mr Mulroney - some problems over extra-territoriality; we shall, as Charles Powell has asked in his letter of 23 May, be preparing a note on all this;
- plainly, agriculture is the most controversial of prospective Summit subjects this year - would it not be sensible to get to grips with it early, in the first session among Heads?

I am copying this letter to Tony Galsworthy (FCO) and to Sir Robin Butler.

A C S ALLAN