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PRIME MINISTER

TREASURY PAPER ON THE CAUSES OF THE PRESENT INFLATION

You asked me this morning to press the Treasury to speed up the timetable for this paper, and to let you have something today in advance of tomorrow's Questions. Their immediate response was to offer some kind of summary note, but after some pressing they have now (2130) delivered the full paper.

I have not yet had time to study this, and of course Alan has not seen it at all. I doubt if it is sensible to make use of any of the material <sup>\*</sup> in the note before you have had the chance to talk it through with the Chancellor. The next opportunity for this will be your bilateral with him on Wednesday afternoon. I will try to ensure that you have some briefing on the paper in tomorrow evening's box.

\* P.S. The first page of the material does not include a possible line for use at Questions.

PCG

PAUL GRAY

12 June 1989

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