



10 DOWNING STREET

Pune Minister

The article was written
Sometime in 1988 before he
re-joined N.10, but he
sent it to the FT a few days
ago.

~~His view on economic
view~~

His endorsement on economic
not political grounds applies to
full EMU, not EMS/ERM

AT 23/10

As the article
was written well
before Madras (in which
Man also advised) I don't
see the difficulty. However
advises ADVISE, Ministers decide
no policy.