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PROFESSOR SIR ALAN WALTERS

I think Andrew Turnbull mentioned to you a few days ago Jimmy Goldsmith's ideas about debt for nature swops. You will be interested to see what he actually said on the subject at the Seminar the Prime Minister held last month. His contribution comes at various places in Sections 3 and 4 of the minutes. I also attach the note he had earlier let us have on his ideas, although this is probably less coherent than what he said at the Seminar.

Since the Prime Minister has shown some serious interest in his ideas (and since something like them will no doubt come up at the Summits), I think it would be very useful if we could have a note of your thinking on Sir James's proposals.

DM

5 May, 1989.