



H M Treasury

Parliament Street London SW1P 3AG

Switchboard 01-233 3000

Direct Dialling 01-2333620

cc Mr Butler (No 10)

Sir T Burns

Sir Peter Middleton KCB
Permanent Secretary

Professor Sir Alan Walters
Economic Department
British Embassy
3100 Massachusetts Avenue, NW
Washington DC 20008
USA

20 March 1984

Dear Alan,

As you will have seen the Budget went extraordinarily well. One result of getting it over is that I managed to take a look at your piece on Fiscal Policy this weekend. Terry and I are arranging to have it looked at to see if there are any bugs in the numbers that we can detect. I will send these on as soon as possible. I may be able to bring them with me when I come to Washington.

Meanwhile, there is one point which strikes me about the second part of the text - really page 46 onwards in my version. This contains a lot of material - particularly in the footnotes - which might cause political difficulties. So I think you would be wise, before publication, to ask someone like Robin Butler to cast his eye over it. Anything which you say will of course be headline news given the number of "inside" stories which are now emerging about the first period of Conservative Government.

Whatever you decide about that, Terry and I would find it rather embarrassing if footnote 2 on page 81 was retained in the text. As you know these internal nuances are ones which we never air in public.

*Yours ever,
Peter*

P E MIDDLETON

✓



21 MAR 1984

