

Prime Minister

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PRIME MINISTER

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Caroline has rearranged the diary so that the meeting can be on Friday 27 September, 16.00, or Monday 30 September at 16.00. It would be useful for Brian Griffiths to be in on this critical meeting. Content for me to try to arrange that?

Yes not

EMS

DS

You agreed with the Chancellor on Friday that you would hold another Seminar on the EMS. 6/9.

The Chancellor is keen that this should be held before the Party Conference so that the Government could move towards an announcement early in the new session, if that is the way the decision eventually goes.

Your diary between your return from the Middle East and the Party Conference is very difficult indeed as you well know. If you would like a Seminar in that time something else will have to go. The main possibility seems to be to postpone your Seminar on Education now scheduled for 1700 on Wednesday 2 October which would allow a discussion of two hours or more (the invitations for this were to have gone out today but we have held them). The only alternative seems to be two hours at 1715 on Thursday 3 October, but this is at the end of a bad day, which includes Cabinet, E(A), and Sonny Ramphal.

The Gov. may not now be able to make 3 October (Seal).

We will take this decision

The Treasury intend to have the paper for the meeting ready for your return from the Middle East.

Questions:

I don't like postponing the seminar - we need it very much.

(i) Do you want a meeting on EMS at 1700 on 2 October, postponing the Education Seminar?

(ii) If so do you want Brian Griffiths there if that can be arranged? (He has accepted the appointment; formally from 1 November but in the office from 4 November; no announcement yet because his PV is not finished.)

I would ask whether Alan Walters could also manage to be there.

SECRET

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The Treasury are also aiming to send over a paper on banking supervision for your return from the Middle East. You might first discuss this with the Chancellor at a Bilateral and then decide whether a wider meeting is needed at that stage.

DN

DAVID NORGROVE

4 September 1985

SECRET

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RCE

10 DOWNING STREET

From the Private Secretary

2 September 1985

EMS

The Prime Minister and Chancellor have agreed that it would be useful to have a further discussion about the possibility of the UK joining the exchange rate mechanism of the EMS. A note will of course be needed as a basis for this meeting.

I am copying this letter to John Bartlett (Bank of England).

David Norgrove

Mrs Rachel Lomax
HM Treasury

SECRET



10 DOWNING STREET

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Resubmitted with
fresh note top right

~~Caroline~~

CR
10/9.

To write PM's
agreement to 30
Sept.

David