

Treasury Chambers,
Great George Street,
S.W.1.

R.F. Harrod Esq.,
Christ Church,
Oxford.

July 7th, 1942

My dear Roy,

I am in general agreement with your paper on American conversations. I like some parts of it very much indeed. I am intending shortly to re-write the Clearing Union in the form of a draft which could be handed to the Americans, and, in doing this, I shall probably take the liberty of borrowing some of your points.

The only paragraph in your paper with which I do not more or less agree is paragraph 17. I do not believe it is worth while raising, even in discussion, the idea of zoning export markets.

My revise of Primary Products has been in print for a week, but Hurst is holding it from circulation in the hope of coming to some accommodation with Fergusson. This is probably not practicable, so I should expect the document to go round shortly.

Yours,

A handwritten signature in cursive script, appearing to read 'Keynes', with a long horizontal flourish extending to the right.