

Noone can say that HMT has not given gold standard economic advice to the PM/Cx and that the Cx has not eloquently and authentically put these points across. But once again he was a lone voice and it was a tricky meeting, where sense was they were trying to appease him. But as we all expected – whatever we do on 1<sup>st</sup> June will be likely watered down. Which could have impact on 4<sup>th</sup> July (if only as an indicator of risk appetite).

Will be interesting to see how this reads across to recovery discussion.

Thanks for all quick advice. In particular the Cx said the SAGE advice was excellent.

Thanks  
Elizabeth

