

THE BUDGET

CONTINUATION OF DEBATE ON THE ANNUAL
FINANCIAL STATEMENT OF THE MINISTER
OF FINANCE

The house resumed from Monday, June 1, consideration of the motion of Right Hon. R. B. Bennett (Minister of Finance) that Mr. Speaker do now leave the chair for the house to go into committee of ways and means.

Hon. J. L. RALSTON (Shelburne-Yarmouth): I am glad, Mr. Speaker, that at least my first word to-day can be a word of congratulation to my right hon. friend opposite (Mr. Bennett) upon the address which he delivered on Monday last. I fear, sir, that sentiments of this character will be but few in the course of the remarks I shall address to the house to-day, and therefore I hasten now to assure the right hon. gentleman that both the house and the country appreciate the care which he took and the thoroughness which he manifested in putting on Hansard a very complete record of the business affairs of the Dominion of Canada for some time back. I am sure that the house, and particularly those members who have been here but a short time, welcome statements from those in authority as to the affairs of this country, and I have no doubt that the information which the Prime Minister has given will be of assistance not only in this debate but in the future as well.

We all realize, I think, that the Prime Minister is a busy man, and if I had any complaint to make touching his mode of procedure on Monday last it would be this: I feel that if there had to be any curtailment of information or any abbreviation of discussion, such abbreviation might perhaps have been more advisable so far as the first portion of the right hon. gentleman's address was concerned. And I, for one, regret, particularly in the position in which I find myself to-day, that the right hon. gentleman saw fit to deal so briefly with matters which to my mind, if I may humbly suggest it, were of transcendent importance as compared with the matters of the past to which he referred in the first part of his speech. In view of the fact that he did refer to the past, and placed on Hansard a good many figures with respect to the last few years, I may be pardoned if I take the same privilege, at least to a limited extent. I do wish, however, in what I have to say, to deal with the more immediate past and with the present and future.

Let me say first of all that, in my opinion, it is a matter of regret to the country that the Prime Minister has found it necessary to introduce his budget at so late a date in the year. He realizes, I have no doubt, perhaps

better than any other man in this house, how necessary it is that business men should have some definite idea of the conditions under which business transactions are to be carried on. He understands that constantly forecasts are made with respect to what the tariff will be. He knows that these forecasts are unsettling. He knows that they are likely to lead to far-reaching results so far as our business men, those engaged in commerce and, as well, the primary producers of the country are concerned. They enter into or refrain from transactions in the light of the information they receive on the budget, and action or inaction may prove to their advantage or to their detriment as the case may be. Obviously, therefore, it is a matter for extreme regret that the right hon. member should have waited until practically summer before bringing down his budget. I am giving him full credit for having kept his pledge to bring down the budget in May: I am regarding the budget as having been virtually brought down on May 31, inasmuch as that date fell on Sunday. But even so, Mr. Speaker, my right hon. friend's budget is considerably later than any budget that has been introduced by any of his predecessors. There is one exception to this statement. It is true, there was one late budget in 1922; in that year the annual financial statement was brought down within the last ten days of May. I mention this fact now because I feel that the reason for the lateness of the Prime Minister's budget on this occasion is a matter which is germane to the discussion. And as a very junior member of the house, compared to my right hon. friend, I feel it my duty to refer to something which I am sure is in the minds of the business community of the country, of the members of this house, and generally of the people of this dominion. It is this.

I submit that the reason for lateness of the budget this year must be attributed to the Prime Minister himself. With the capacity he has for work and the ability which he possesses to put through matters that engage his attention, the right hon. member has seen fit to insist upon retaining two important positions in the government of the country. Nothing can be done in relation to the budget until the Minister of Finance gives his approval. And the Minister of Finance cannot give his approval so long as he is engaged in some other direction as Prime Minister. The consequence is that the business people of the country has been kept in a state of uncertainty day after day, week after week and month after month, pending the completion of the budget. It is unfair to my right hon. friend; it is unfair to his government;