News from Ottawa

Budget Speech. Grain Bill. Foster as an Editor.

By The Guide Special Correspondent

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Ottawa, March 15.—The features of the parliamentary week which came to a close this evening have been the third reading of the Canada Grain Act and the first budget speech of Hon. W. T. White, minister of finance.

If the passage of the Canada Grain Act as amended by the government constituted a defeat for the desires of the Western farmers they may be said to have scored a victory in connection with the budget speech in that it contained no announcement of a renewal of the bounties on iron and steel, which finally expired on June 30 last. As stated in this letter some few weeks ago the impression then prevailed that, the steel interests were practically certain that their demands for a renewal of the bounties would be acceeded to. Gradually, however, they became less confident and it has been a practical certainty for a week past that they were going to be disappointed. The minister of finance, apparently, found the pressure from Western and Ontario members, who were opposed to the payment of more bounties, too strong to be resisted. He did not during the course of his speech, which was a very creditable and business-like performance for an inexperienced minister of finance, undertake to enlighten the House as to the government's reasons for declining to renew the bounties. Mr. White maintained a discreet silence on that point until well towards the close of his speech when E. M. Macdonald, of Pictou, one of the Liberal members who has favored a renewal, put a question in regard to the matter. Mr. White's reply was direct and to the point. There would not, he said, be introduced any resolution dealing with tariff changes or bounty renewals.

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In addition to the information contained in Mr. White's reply to Mr. Macdonald's query the most interesting statement made by the minister was that for the fiscal year, which closes on March 31, Canada will have a surplus of \$89,000,000 over expenditure on consolidated revenue account, or in other words, over running expenses. This will be sufficient to pay off all expenditure on capital account such as the construction of the National Transcontinential Railway and leave sufficient over to reduce the debt by \$1,150,000. It is interesting to note in this connection that Canada has been able to absolutely pay her way and provide for something in the way of debt reduction on only six occasions since confederation. Mr. White did not attempt to make any definite prediction as to what will be the result of the financial operations for the year commencing on April 1. In general terms he expressed to what will be the result of the financial operations for the year commencing on April 1. In general terms he expressed the conviction that the revenues would continue to be large enough to meet current expenses and to provide for a portion, at least, of the capital expenditure. The appropriations, he said, would be on a liberal scale. This was necessary in order to carry out the fast enterprises to which the country is committed. He suggested the advisability whilst times are good to prepare for the future and create a reserve fund for great national undertakings in case the business conditions a reserve fund for great national under-takings in case the business conditions should get bad. Mr. White's speech was absolutely free from any partizan tinge and he freely admitted that the late govern-ment was in a large measure responsible for the healthy financial condition which

prevails. A. K. A. K. McLean, formerly attorneygeneral for Nova Scotia, but who had a
previous good record as a member of the
federal Parliament, was the chief opposition critic. Naturally he was inclined to
agi that the Liberals were largely responsible for present conditions. He was disposed to warn the minister of finance that he had a number of extravagant colleagues, notably the minister of militia, and that he would have to hold them down if the expenditures were not to exceed the revenue.

The debate on the budget continued for

a couple of days. A notable feature perhaps was the declaration of all the opposition members who spoke, including several French-Canadians and a number of Ontario men, that reciprocity is not



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