

*Inquiries of the Ministry*

question and to the minister in his reply in view of the importance of this matter and in view of the fact that I took it upon myself to refuse the motion.

**Mr. Fulton:** The purpose of my question was precisely to see whether we could get some leadership from the government at this time. The minister must have misunderstood. What I am asking him now is to take the only action possible to restore order to the financial markets of Canada which are already showing signs of disorder consequent upon his statement this morning. Will he show some leadership now and let the house know what are the measures he proposes and what are the savings in current spending he has in mind?

**Mr. Sharp:** The statements I made today are intended and are likely to have a stabilizing influence upon our financial markets.

**Some hon. Members:** Hear, hear.

**Mr. Sharp:** They can have no other effect except in so far as they are misinterpreted by the opposition which, I regret to say, is acting in a most irresponsible way.

**Some hon. Members:** Hear, hear.

**Mr. T. C. Douglas (Burnaby-Coquitlam):** Mr. Speaker, in view of the undoubted speculation and possible confusion which may arise out of the minister's announcement that there are to be tax increases, can the minister tell us when he intends to introduce these measures for tax increases? Can he give us a specific date so that members of the house and the public may know when this announcement is likely to be made in precise terms?

**Mr. Sharp:** As I said in my statement I think it will be later this month. I will announce the exact date in due course.

**Mr. Douglas:** In view of the importance of having a full debate on whatever the government's fiscal measures may be, will the minister undertake that these measures will be introduced as a proper budget with the Speaker in the chair?

**Mr. Sharp:** I can assure the house that if that is the wish of hon. gentlemen opposite it will be the action of the government.

**Mr. Starr:** Where is your leadership now?

**Hon. Marcel Lambert (Edmonton West):** Mr. Speaker, the minister indicated that his

colleagues would come to a decision as to the form of presentation, and that there would then be consultation. When does the cabinet intend to consult the other party leaders? Will it be this afternoon, Monday, or the week after?

**Mr. Sharp:** The government has in mind a time for the presentation of these measures—

**Mr. Churchill:** When is it?

**Mr. Sharp:**—but in view of the other urgent business before the house—

**Mr. Starr:** What is more urgent?

**Mr. Sharp:**—the government was reluctant to take a decision, without consultation with members opposite, that there should be a budgetary debate of the ordinary length. However, if hon. members wish to use time for that purpose, certainly the government will be willing to go along.

**Mr. H. W. Herridge (Kootenay West):** Mr. Speaker, I should like to ask the Minister of Finance a more or less philosophical question in the light of his announcement this morning. Will the veterans and their dependants be justified in continuing to look to future events with optimism?

**Mr. Sharp:** Yes, Mr. Speaker.

**Some hon. Members:** Hear, hear.

**Hon. D. S. Harkness (Calgary North):** Mr. Speaker, in view of the fact that the minister stated one of his objectives was to reduce the demand on the money markets, is the hon. gentleman now in a position to inform us how successful the Canada savings bond campaign has been in comparison with former years and, particularly, how much new money he estimates will come in from this source?

**Mr. Sharp:** I am not yet in a position to say. I am getting current reports and when I am in a position to make a statement I shall do so.

**Mr. Harkness:** Will the minister be in a position to make an early, comprehensive statement along these lines when he introduces his budget next week?

**Mr. Sharp:** I expect that when I introduce these supplementary measures I shall give a complete account of the financial position of the government.