

I must admit that I asked this question with some trepidation, fearing that when I came to read the budget carefully I should find that it was answered. I now stand here to say that I have read the budget, as I believe, carefully. It is not answered, and not being answered it seems to me that the Minister of Finance has left the people of Canada without any statement of their affairs, and without any knowledge on which this house or the people of Canada can arrive at a sound judgment on the budget.

What information are we given? We are told that in the current year we are going to raise some \$2,500 million in taxes. We are told that in the current year our main estimates, that is our ordinary expenditures, will be just over \$1,000 million. We are told that the war expenditures will be \$3,650 million, in addition to some \$800 million to be used for foreign credits, which incidentally I thoroughly approve; so that we have altogether an expenditure of some \$4,650 million, without counting those additional credits. In other words, on the basis of this \$4,650 million we have a deficit shown of some \$2,000 million. Therefore we have this situation: on ordinary account we have what might be called a margin of the difference between \$2,500 million and \$1,000 million, in other words, \$1,500 million. But on the other hand if war expenditures are taken into account we have an over-all deficit of \$2,000 million without taking into account the special expenditures of some \$800 million and other amounts which the minister mentioned.

I submit that any business man, even an intelligent child, if shown a statement of this kind, would say, "Well, now, this does not tell us very much. We want to know when this deficit is going to disappear, how much it is going to come down next year, how much the year after, and so on." All we are told is that during a year from the coming November, that is, from November 1945 to November 1946, we are going to spend some \$4,000 million. The only further thing is general references to the reduction of expenditures, but I submit that no attempt is made to let the people of Canada and this house know in an intelligible way what their position is.

Is it an unreasonable request? In answering that I should like to bring to the attention of the house this fact. The other day in England a business man, representing, I believe, the chamber of commerce, asked the government this question: "Will the government disclose to the country the general outline of its financial proposals for the whole of the next five years?" Hon. members might say that this is going pretty far; nevertheless the chancellor of the exchequer, Doctor Dalton,

although I am not sure that it was in answer to this question, said to a public gathering in London recently:

We can follow, through the years immediately ahead, a consistent and developing financial plan.

That is all I am asking. I submit that these figures must be in the possession of the Minister of Finance. It is not conceivable that he has not thought about these things; it is not conceivable that he is not ready to look down the alley. We should know where we are going. Can it be that we are to be kept in a state of tutelage? Is this another instance of what we might call order-in-council government, against which some people in this house have protested? Is there anything in that? Whatever the reason is, I contend that there is no objection to our being given figures at this time. When the war was on, of course, we could not ask for these figures. There was no means of projecting the war expenditures then. I submit, with confidence, that the minister must now be able to calculate, with considerable accuracy, subject to coming back later and saying some of the figures must be altered, how much these war expenditures will come down next year, how much the year after that, and so on. If any business man came to an annual meeting of his company, showed a deficit of the kind and gave no picture of the future, he would either be sacked on the spot or told to go back and prepare an intelligible picture.

I should like to put one further question, again on the assumption—and I hope the fair assumption—that what I am asking is reasonable. Let us assume some intelligent American investor—I imagine there are such people—was thinking of buying bonds of this country and was shown this budget. What would he say? This is what he would say: "This does not give me the picture. It just shows for the year of grace 1945 to 1946 you are going to have a large deficit that it is hoped will come down because of the reduction in military expenditures, but it makes no attempt whatever to give a picture of the future which will let me know whether the country is broke or not." I submit therefore that the people of Canada and of this house are being asked to deal with this question in a vacuum, that we are being sold a pig in a poke; that we are being asked to jump off the deep end in the dark, and I see no reason for it. I see no reason why, before we come to vote, we should not get those figures which I am sure are in existence. Incidentally, other people have predicted those figures and perhaps have not made such a bad job of it. I see no reason why the minister should not take us into his confidence.