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Budget Presentation.

Minister of Finance Makes Financial Statement --- Surplus of \$2,000,000 Estimated --- No New Taxation Foreshadowed.

Mr. Chairman.—I am fortunate today in being able to present my 11th successive Budget in this Chamber, and I rejoice that I can not alone congratulate the Colony on having another surplus to its credit as an outcome of the operations of the past fiscal year, but also am enabled to announce that for the current fiscal year, of which ten months have now elapsed, the prospect is for a surplus unapproached in the previous history of the Colony, a surplus which I estimate will reach in round figures, \$1,900,000, or nearly \$2,000,000 more than last year's surplus, which really was \$1,700,000, while the surplus for the previous year was \$651,756.

It will, I am sure, be a cause of profound gratification to every member of this House to know that this Colony has made such a rapid and striking recovery from the effects of the depression which overtook the world in 1913, and the commercial chaos that attended the opening period of the war in 1914-15, and that we have had a gradually increasing surplus each year since, as seen by the following figures:

1915-16	\$ 489,386
1916-17	651,756
1917-18	1,700,000
1918-19	1,900,000

In accordance with the usual custom, I will now proceed to deal with the Revenue and Expenditure of the Colony for the three fiscal years embraced in a Budget statement—the year that has passed, the current year, and the year to come.

The Revenue for the past fiscal year, that ending on the 30th of June 1918, was \$6,540,082.67, being an increase of \$1,333,435.14 over the revenue for 1916-17. The principal increases were \$452,859 for Customs, mainly due to the prosperity of the Colony as a result of the enhanced value of its products, whereby its people were enabled to purchase in greater quantities goods of high cost, paying an ad valorem duty, but the new export duty on fish and oil contributed in part to its augmentation; \$48,683 for Postal and Telegraphs, this being an abnormal increase, the result of the new postage and telegraph rates, and a substantial increase in the commission on money orders; \$90,139, from the Western Union and Direct U. S. Cable Companies, being payment of the tax imposed on cables landed in this country by them; \$70,905 for estate duties collected from the estates of parties throughout the country who died during the year; \$640,451 from the Excess Profits Tax effective for 1917, and \$49,882 from Income Tax effective for the same period; \$15,380 for Inland Revenue stamps, due to increased sales under the Stamp Act; \$12,150 for the increased sale of brooms at the higher prices prevailing; and \$9,083 profit on the issue of coin. Decreases are to be noted under three headings: a decrease of \$54,153 under Miscellaneous General, which is

a fluctuating source of Revenue; \$4,536 from Liquor Licenses, this source of Revenue no longer existing; and \$4,683 from Crown Lands, the rentals from which have been declining for some years past, due to the lack of activity in this regard during war time.

The Expenditure under the Public Service Act for the year 1917-18 amounted to \$5,269,454.73, being an increase of \$814,554.15 over the previous year, the total of dropped balances surrendered to the Treasury being \$156,216.06.

As inevitable under war conditions and with an economic situation such as has prevailed for the past four years, the expenditure under all heads of the Public Service, except civil pensions, roads and bridges, and Audit Act (Section 33 B) has increased, notably for Interest on Public Debt, Civil Government, Administration of Justice, Education, Public Charities, and Postal and Telegraphs.

The details of the various items of additional expenditure are embodied in the Auditor General's report already laid on the table of the House, so that it will be unnecessary for me to deal with them in detail here.

The result of the fiscal operations of the Colony for that year, therefore, with a Revenue of \$6,540,082.67 and an Expenditure of \$5,269,454.73, was to produce a Surplus of \$1,270,627.94, the largest thus far, as I have already said, in our financial history, exceeding that of the previous year, until then the largest, by \$518,871. I might say here that, out of this surplus, the Government in the autumn of last year paid to the Reid Newfoundland Company the sum of \$316,960.00, for the purchase of the lands granted to the Reid Co. for the operation of the branch railways, paying for the land at the rate of 28 cts. an acre and \$132,546.94 as a payment on account of work under said contract, these amounts being certified by the Government Engineer.

The disposition of the remaining Surplus, of roughly, \$720,000, I shall deal with later.

For the current fiscal year, 1918-19, expiring on the 30th of next month, I estimate a total Revenue of \$8,568,000, the actual Revenue to the 31st of March having been \$5,320,000, a close estimate for April being \$760,000 and the estimate for May and June being \$2,288,000. Against this estimate that the Expenditure will amount to \$6,675,000, that is to say, the Estimates voted at last session, roundly, \$5,400,000, and Supplementary Supply voted last week of \$1,375,000, less dropped balances of, say \$100,000, leaving a total expenditure, as already stated, of \$6,675,000, against an estimate of \$8,568,000, so that we may expect a Surplus Revenue for this year of approximately \$1,900,000. In connection with this very acceptable outcome of the year's transactions, which I am sure not alone every member, but the whole of the Colony will share with great pleasure, I would like to

point out that last year I estimated a revenue of \$400,000 from the Excess Profits Tax, which has been put through the Legislature at the previous session, and which was met then with the criticism that it would not pay the cost of the machinery to carry it out; but now, as the House will already have grasped, the receipts from this source not alone reached the \$400,000, but actually overtopped that figure by \$250,000 more, besides which we secured \$50,000 from the Income Tax Law of last session. This, I think, is not alone a justification for the policy which the Government adopted in this regard, but it is also a most conclusive evidence of the substantial prosperity of all classes within this country, and of the very great profits made out of its staple industries in recent years, a condition which I sincerely trust will continue for a long period.

For the coming fiscal year I do not propose to estimate too closely, in view of the fact that this country like the rest of the Empire, and indeed, the whole world at large, is in a transition period at present, the outcome of the process of returning from a war basis to a peace basis. Therefore, I propose to put forward a provisional estimate of about the same revenue as that for the present year, eight and a half million dollars in round figures, and an Expenditure of about seven and a half million dollars, made up of the seven millions voted by the House last week in main Estimates, and a generous provision for additional estimates to be made for the inevitable Supplementary Supply through over-expenditures, as well as leaving a margin for a Surplus when another fiscal year is expired. I might say, in this connection, that I have described this estimate as a provisional one, because it will be necessary, for a variety of reasons, to have the next session of the Legislature open in the early days of 1920, to enact various important measures, such as the Municipal Charter for the city of St. John's, and a new Crown Lands Act, which has been promised for a year or two; a complete revision of the Customs Act, and measures of similar character; and then, if circumstances require it, the necessary rectifications can be made with regard to the fiscal position, if it should be found that events in the meantime will have modified this estimate in any essential particulars.

I will anticipate the criticism that a continuance of the present conditions of unexampled prosperity cannot be expected during the next year, by pointing out that, from a world that can be seen and read of the world at large, the prices of foodstuffs and oils, will maintain approximately their present value, while similar products in other countries do so; and accordingly, that it is a mistake to look on the black side of the picture during the next six or eight months. The reserve purchasing power of our people must also be taken into account, and as I have already said, this will be ample time, after the New Year, to make provision for any contingencies at present unforeseen.

Similarly, if progress is to be maintained by the great industrial concerns of the Empire, iron and steel will be in perhaps larger demand than ever before, and consequently we may look to a continuance of operations at the Bell Island Iron Mines on a steadily increasing scale; and as the British Empire has suffered the last year or two from a very serious reduction in its supplies of paper, the mills at Grand Falls are preparing not alone to resume work on the former scale, but are planning extensions which will increase their capacity by one-third, while other enterprises of the same kind are also being projected and will likely take shape in the very near future.

The recuperative power of this country has never been so clearly shown as during the last two or three months or so. Never have its products realized such figures, never have its business men shown greater enterprise; and while it would be a mistake to say that the financial sky is unclouded, yet we may reasonably hope that the good judgment displayed heretofore in connection with the handling and marketing of the staple products of the country will be justified in the results that will be achieved in regard thereto.

As the war is now virtually ended, hostilities having ceased in November, the peace treaty being in process of signing as I make this statement, and the final drafts of our soldiers and sailors being scheduled to return here within the next month or so, it seems time appropriate to review the cost of Newfoundland's first great Imperial enterprise, its participation in the war the past four years. For that effort, it enlisted 6,277 soldiers, 2,053 Naval Reservists, and 493 Foresters, in all a total of 8,823 men, who undertook various forms of war endeavor.

Through their efforts by sea and land our island home won undying glory, but I regret to say that it purchased at a heavy loss, the death roll of the regiment being 1,239, or about one-fourth of the total number sent across the ocean, and that of the Naval Reserve being 188, while the Foresters experienced three fatalities. The casualty record of the Regiment shows 2,314 entries of men wounded, and the Naval Reserve suffered its share of the same, but as its records are compiled by the naval authorities in the Old Country the numbers are not available.

To maintain our forces overseas, to provide for the allowances which the Government has undertaken to make to them on their return, and to embrace the exigencies of home defense and subsidiary services, the Colony has had to undertake a liability which up to the end of the present calendar year, will amount to about \$1,400,000. This expenditure is made up as follows:

Fiscal Year 1914-15	\$ 435,000
" 1915-16	705,000
" 1916-17	1,848,000
" 1917-18	1,650,000
" 1918-19 (9 mths.)	3,529,000
Up to December 31	6,000,000
1919, estimated	6,000,000

The very largely increased outlays during the past twelve months have been due (1) to the augmentation of the pay, allowances, etc., of the men of the various services; (2) to the growing cost of pensions necessitated by the war; and (3) to the mobilization expenses associated with

the return of the men from overseas.

In a statement recently furnished by the Minister of Militia, he shows that the requirements of his Department for the present year, 1919, will be as follows:—

To the end of June\$2,850,000
For latter half of year July 1st to Dec. 31st1,902,500
making a total requirement to the end of December of \$4,752,500.
During the year the London office will, it is expected, spend about half a million dollars for the pay, allowances, and other expenses in connection with our men on service overseas and for their repatriation, \$400,000 of this amount up to the end of June and \$100,000 during the latter half of the year. The reduction in expenditure during that period will of course be due to the fact that most of our soldiers will, it is hoped, have returned here before the end of June, those remaining being merely the men in hospital whose convalescence will not have advanced sufficiently to justify being sent out.

On account of the Regiment the local disbursements are estimated to be \$2,000,000 up to the end of June and \$1,400,000 for the latter half of the year, the conditions being somewhat similar; that is to say, the men of the Regiment being gradually going home and demobilized and the outlay in connection with this process being gradually reduced as the months go by.

For the Naval Reserve the estimate is for \$450,000 for the first half of the year and \$400,000 for the latter half, the proportionately large amount for the second half of the year being due to the greater delay in getting back our naval men, and in this connection, the end of December should see the disembodiment to a very large extent of our naval and military forces.

It may be interesting, in connection with our war expenditure, if I furnish some of the figures of Canada's outlay in that direction. They taken from a statement made by Sir Thomas White, the Canadian Minister of Finance, in the House of Commons at Ottawa, on April 10th, and show that to the 31st March, 1919, (the Canadian fiscal year ending on the 30th June, like our own), the entire war expenditure was \$2,250,000,000, and that up to the 30th June, the total amount was estimated at \$1,277,273,000. I figure that, proportionately, Canada's War Bill is three times as great as ours, because Canada pays the whole cost of maintaining her own men in the field.

Under these circumstances the Committee will, I think, agree with me that it is undesirable, in view of the conditions which exist in the Colony, and the prospect for the next six or eight months, to attempt any changes in the Tariff, and therefore I propose in regard thereto to merely provide certain minor rectifications, the need for which has been urged upon us. They are as follows:—

(a) Certain modifications in the duty respecting materials for the manufacture of soap, in order to give the local manufacturer a greater measure of protection than is possible under the present regulations, the alternative to this being a duty on local enterprise might have to go out of business;

(b) A change in the duty on partly manufactured leather, in order to assist the local tanneries to compete on a more equal footing with the imported articles;

(c) Upon every parcel received by Parcel Post in this Colony and originally despatched from the United Kingdom, under which Customs duty is payable, there shall be levied and collected, in addition to the said Customs duty, a duty of five cents.

Resolutions to give effect to these proposals I now table.

The surplus of roundly \$720,000 which we realized on account of 1916-17 we propose to apply as follows: \$500,000 for public and marine works with the object of building up the output roads, bridges, wharves, breakwaters, launchways and similar utilities whereby our fisherfolk are enabled to more efficiently conduct the main industry of the Colony, and the balance of \$220,000 towards offsetting the reduction of the amount in the \$6,000,000 we propose to seek in a few days, and which may accrue through the fact that our bonds may have to be sold at a discount, the extent of which we cannot estimate, because we are offering an outside portion of the loan, \$500,000, for subscription by tender and what figure known until the tenders are received.

The estimated surplus of \$1,900,000 on account of the present fiscal year we propose to place to the credit of the Surplus Tax, as a reserve or nest-egg in case any emergency arises in the near or remote future, where it could be applied to coping with such a condition.

I think in this connection that we must count ourselves very fortunate in the fact that we are in such a favourable position financially at the end of the war as we are in comparison with other countries. Hon. members will have observed from the British budget speech, a summary of which was cabled here last week, that the financial position of the Mother Country is such that it has to finance an obligation seven to eight times as great as before the war, and that the finance Minister there has before him the problem that the sources of taxation in sight will only realize about two-thirds of the sum he requires, and must find the remainder by new sources of taxation. In Canada again, though the budget speech has not been delivered the opinion of financial

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critics is that the obligations of the country will call for a revenue of at least \$450,000,000 to meet the same, and that the existing sources of revenue will only about suffice for the same as England, namely two-thirds of the amount required, necessitating therefore new forms of taxation to realize the remainder. In the neighboring province of Nova Scotia, too, I might observe that the Provincial budget tabled there last week showed a deficit for the year 1916 of \$219,000 and the utmost expectation of the Provincial Treasurer was that he would be able this year to make two ends meet. Our position accordingly, I think it will be agreed, is one that gives us cause for every satisfaction. Seeing that the War may be regarded as over, it has occurred to me that it might be of interest to supply the Committee with a statement showing the progress of the country during the five years comprehended by the period of hostilities and the pending negotiations for Peace.

Constipation Poisons the System.

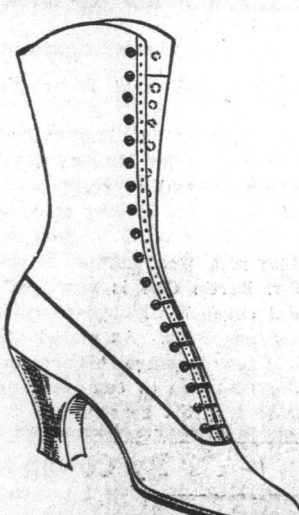
When the body is not promptly relieved of accumulating waste matter, the poisons therein are again absorbed and permeate the system. When you need a laxative take

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Why Some People Ha

By RUTH CAMERON



RUTH CAMERON

give will be gratefully appreciated by one of the above mentioned social failures."

So writes a letter friend, in the course of a letter in which she asks me to discuss popularity and unpopularity.

Why Can Some People Sing And Others Not?

Now I am sure this same woman (somehow I feel perfectly sure it is a woman though she did not sign her name) would not think of asking me to explain why some people can sing or paint wonderfully while others cannot. She would not expect me to know the secrets of creation and heredity by which genius is given to one person and denied to another. And to a certain extent I think the genius for being popular is just as much a gift as the ability to sing or paint. There are many people who have this gift, without making any effort to be anything but their natural selves they inevitably take the centre of the stage.

But There Is Also A Social Talent.

But aside from this genius for popularity I do not think there is also a social talent which can be cultivated and encouraged. Of course, the cultivator will never win the easy brilliant successes of those naturally gifted, but he may at least keep himself from being always left out.

The rules of such cultivation have been so often enunciated that I am a bit diffident about mentioning them again. And yet I will indicate a few. If you want to play the game, be sure you know the fundamental rules of the game. If necessary buy a book of etiquette.

Learn to talk small talk. Cultivate any abilities you have. Society is interested in those who can give it something.

