

Hon. Mr. Macdonald (Brantford): Is this budget going to include additional moneys which will have to be spent to carry out the provisions of the terms of the Speech from the Throne or are we going to have to wait for the regular budget in the spring to have that cost presented to us? There is a feeling of uncertainty. There is an air or mystery about all this which is not good for business. It is not helping to cure any of our problems. There is one thing in particular I object to about this Government: there always seems to be such an air of mystery and no one seems to know just how far the Government is going to go. Let us have the information soon, so that business can take action immediately.

Speaking of budgets, I think it would be interesting to recall the financial standing of our nation since the present Government came into power. It will be recalled that the present Government was elected on June 10, 1957. How well I remember that date. The Government brought down a financial statement on September 6 of that year, but it was not a budget, and I hope the Government will not follow the same procedure at this session with the baby budget. The new Government brought down its first budget in June 1958. The deficit for the fiscal year 1957-58 amounted to \$39 million. After the first full year of administration by this Government the deficit in the budget of 1958-59 amounted to \$650 million. In the third budget, for the fiscal year 1959-60, the deficit was \$406 million, making a total deficit for the three years of \$1,095 million. That did not include the cash needs of the Government to meet expenses in connection with such undertakings as the construction of the St. Lawrence Seaway, and so on. These cash needs amounted in 1957 to \$124 million, in 1958 to \$785 million, in 1959 to \$3 million, and for this year the estimate is \$240 million, which amounts to \$1,152 million. This make a total budgetary deficit and cash deficit of \$2,247 million. This is the deficit reached during the time this Government has been in office. Well, I am not going back into history and emphasize what the former Government did, but I will remind the house that it provided for all the cash needs of the Government from the surplus which it had from year to year. There was no cash deficit during the time the Liberal Government was in power. In addition to this, the Liberal Government paid off \$2 billion of the national debt. But look at what has happened to our financial position in this country in a little over three years. That is the picture business is looking at; that is the condition in which the world of finance sees Canada.

Honourable senators, we have to get our house in order, and this Government has to make a start at it. My hope is that the baby

budget will be helpful and that the financial budget brought down in the spring of next year will be even more helpful, so that Canada can continue to go forward and not backward—forward in hope of greater and greater things to come.

On motion of Hon. Mr. Aseltine, debate adjourned.

DOCUMENTS TABLED

Hon. Walter M. Aseltine tabled:

Report of the Superintendent of Insurance for Canada, Volume I, Abstract of Statements of Insurance Companies in Canada, for the year ended December 31, 1959, pursuant to section 9 of the Department of Insurance Act, Chapter 70, R.S. 1952. (English and French texts).

Report of the Superintendent of Insurance for Canada, Volume III, Annual Statements—Life Insurance Companies and Fraternal Benefit Societies, for the year ended December 31, 1958, pursuant to section 9 of the Department of Insurance Act, Chapter 70, R.S. 1952. (English and French texts).

Statement showing classification of loans in Canadian currency of the Chartered banks of Canada, as at September 30, 1960, pursuant to section 119(1) of the Bank Act, Chapter 48, Statutes of 1953-54. (English text).

Statement showing classification of deposit liabilities payable to the public in Canada in Canadian currency of the Chartered banks of Canada, as at September 30, 1960, pursuant to section 119(1) of the Bank Act, Chapter 48, Statutes of 1953-54. (English text).

Statement of receipts and expenditures under Part V of the Canada Shipping Act (Sick Mariners) for the fiscal year ended March 31, 1960, pursuant to section 321, of the said act, being Chapter 29, R.S. 1952. (English and French texts).

DIVORCE

PETITIONS

Hon. Arthur W. Roebuck: Honourable senators, I present a number of petitions for divorce. Perhaps honourable colleagues will be interested to know that I am presenting 220 petitions. There are 232 petitions filed to date. At the corresponding time last session there were 375 petitions filed. The fact that Parliament was called earlier this year than last year and uncertainty as to whether or not the session would commence this fall, may account for the smaller number of petitions filed to date by comparison with those filed at the beginning of the last session.

There are 20 petitions opposed. Petitions now listed for hearing are 69, of which six are opposed. The Divorce Committee will