

creating uneasiness as to the value of Dominion of Canada securities, and confidence will not be restored by the plain statement that at the end of their term they will be redeemed at par. The holder of a Dominion of Canada security today is not interested in what he will get for it in ten years' time. He wants to know whether it is worth 100 cents on the dollar today. I make these remarks because of the reference of the parliamentary assistant to supervision of public borrowing and the public debt.

Then I should like to repeat a suggestion I have made before, though I am not going to do so in detail, that there should be what amounts to, for want of a better word, a budget committee. I referred a moment ago to the problem which I believe above all others confronts all governments today, the problem of effecting economies. I have said before and I repeat, because I still believe it, that I am prepared to pay tribute to the work the treasury board does in trying to keep our expenditures down to a minimum. The treasury board is not always popular.

Mr. Sinclair: Never popular.

Mr. Fulton: I myself, when an estimate I have been anxious to see included is not there, am apt to curse the treasury board; but in spite of individual irritations I nevertheless feel we should occasionally give a word of commendation to the treasury board on the work that it does. I feel that in some respects its scope should be enlarged. I have said before, and I repeat, that I believe there should be a committee, whether it is simply the treasury board, an enlarged treasury board or a separate body, which can review the over-all financial situation of the government and the country at the beginning of every year about the time the estimates are being compiled. Then I believe it could consider these estimates, not only from the straight dollars and cents aspect, that is how much we could cut off across the board, but what general headings of expenditure should be given priority and where the large reductions should be made.

I am going to make a few suggestions as to how this committee might go about that. It may well be that these suggestions could be shot full of holes, but I merely give them to illustrate the type of approach I have in mind. I believe there is a great deal too much spent on government publicity and advertising. What I have in mind is that this committee might say, after looking at all the glossy reports of departmental and extra-departmental activities, the curricular and extracurricular work of the heads of these departments, "We think substantial savings could be made. We are, therefore, going to go

through every publicity item of every department and reduce the expenditure on publicity to a minimum of say \$2 million". That might be the approach of such a committee. "However, with respect to defence, and with respect to projects under the departments of agriculture and public works which are themselves going to be productive of increased revenue and development of the country, we shall consider those in an entirely different frame of mind." I believe that if the committee were to go over the annual forecast of expenditures in that frame of mind we could reduce non-essentials to the bone without actually interfering with the essential expenditures or reducing them below the danger point.

While discussing this measure I shall venture to repeat a suggestion we have made in the past. I do this to some extent for the purpose of refuting claims that we are always indulging in generalities, and never putting forward any particular suggestions. I suggest that the competing efforts of government publicity bureaux, which I believe result to a large extent in the heavy expenditures under that heading, could be eliminated by setting up a consolidated bureau to deal with the necessary publicity for all departments in exactly the same way, and for the same reason, that there has been set up in the past the printing bureau, the bureau for translations and such other centralized bureaux to deal with the common activities of government departments, instead of letting each one compete with the other for that type of work.

Dealing with another general heading to which the parliamentary assistant referred, the question of crown corporations, I must say I welcomed the statement that the approach in this bill would be to bring crown corporations within the control of parliament. I believe that is an accurate summary of what the parliamentary assistant said. I do not mean to bring their actual running and administration within the control of parliament; that has never been the suggestion put forward by those of us who have occasionally objected strongly that crown corporations seem to be too remote. We recognize, as anyone must recognize today, the necessity for delegated authority, the necessity for power within a department to administer, free from a multiplicity of controls and checks which would produce inefficiency. What we have had in mind is not that the day to day administration of these corporations must be supervised by parliament, but simply that the over-all policies and the way in which the administration is carried on should be brought within the scope of parliamentary review and