

revenues and expenditures and also on cash inflows and outflows. These statements usually appear at the end of the third week of the month, for instance, at the end of the October issue published in the *Canada Gazette* about November 20th. Annually he presents to parliament the annual public accounts for the preceding fiscal year.

As you have said, Mr. Chairman, we now put it out in the form of three volumes. The first volume is a general summary in review. We try to explain in rather plain and non-technical language, the tables and charts and the whole field of government operations for the past year. That covers about 80 or 90 pages. Also, in volume 1, we attach all the main statistical tables, which adds another 100 pages or so to volume 1. Volume 2, which is very thick and rather heavy, runs to a thousand pages. It is a detailed account of the expenditures, revenues and operations of the financial side of every government department and agency. Volume 3 contains a financial statement of all crown corporations together with the Auditor General's certificates. These public accounts are prepared by the officials of the Department of Finance. They are submitted to the Minister of Finance in the form of documents signed by the deputy minister. I think I should add that all the detailed work of preparing these volumes—at least volumes 1 and 2—is done by the comptroller of the treasury and his officials.

I think that is enough for the present time to explain the general role of the Department of Finance. Would you agree to hearing Mr. Steele and Mr. Balls?

The CHAIRMAN: Mr. Taylor, thank you very much on behalf of the committee.

By way of introducing Mr. Steele, may I say that he is a well qualified economist and political scientist from the university of Toronto. He is also a graduate of the London School of Economics. He is at present assistant deputy minister of finance and has been such since 1960. He is also secretary of the treasury board.

Mr. D. STEELE, (*Assistant Deputy Minister of the Department of Finance and Secretary of the Treasury Board*): Thank you, Mr. Chairman. First of all, may I add my own thanks to those of the deputy minister for the opportunity to appear. We hope that as you get into some of the agenda items which affect particularly the areas of the responsibility of the treasury board, that you will have a chance to return at a later date and perhaps to seek some views from us on some of these matters.

First of all I think I would like to ask the indulgence of the committee for not having prepared too carefully the remarks which I would like to put to you. I can only plead that at this time of the year the treasury board and the staff of the board are very heavily engaged in reviewing the government expenditure intentions for the new year. We are right in the middle of this now. This is something which consumes most of the energy and time of the staff. I have this strange dual role of being assistant deputy minister of the department and secretary of the duly constituted statutory committee of ministers of the treasury board. As the deputy minister indicated, the chairman of this board is the Minister of Finance. I am sure that the most of you are aware that in the Financial Administration Act the actual words read that the chairman shall be the minister of finance and that there shall be five other members of the queen's privy council for Canada appointed to serve as the committee of the treasury. In addition, of course, and going back quite a number of years, it has always been the practice of the government of the day to name alternate members to the board, usually three in number, so that a full complement of the board usually consists of six regular and three alternate members. This is the present total which we have in this capacity.