

BUDGET SPEECH

DELIVERED BY

HON. WILLIAM S. FIELDING, M.P.
MINISTER OF FINANCE

IN THE

HOUSE OF COMMONS, FRIDAY, MARCH 14, 1901

The MINISTER OF FINANCE (Hon. W. S. Fielding) moved that the House resolve itself into Committee of the Whole to consider of the Ways and Means for raising the Supply to be granted to His Majesty.

He said: Mr. Speaker, for several years in succession, on occasions similar to this, I have had the good fortune to be able to congratulate the House and the country upon periods of great and steadily increasing prosperity. I rejoice to know that I am at liberty to make a similar statement to-day with respect to the affairs of Canada for the past year. In almost every department of industry in which the Canadian people are engaged there was a gratifying activity, and trade, commerce and manufactures flourished. Here and there, as may always be expected in a country of such vast extent and varied interests as prevail in Canada, some local condition was unfavourable, some drawback may have occurred. But in summing up the affairs of the country, we are able to describe the year as one of unexampled prosperity. Prosperity in trade and manufactures brought prosperity to our national finances, and enabled me at the close of the year to announce results which it is not too much to say formed the most satisfactory financial statement that ever fell to the lot of a Minister of Finance to make in the Dominion of Canada. At a time of very considerable financial stringency, at a time, too, when our expenditures were being conducted on a very liberal scale, we found our revenues

so generous that we were able to provide for all our needs without having resort to fresh loans, or even to an issue of treasury bills.

FISCAL YEAR, 1899-1900, REVENUE.

A glance at the receipts and expenditures in comparison with the previous year will show that there was a general increase all along the line. I have the honour to present this statement:

	1898-9.	1899-1900.	Increase.
Customs	\$25,316,841	28,374,147	3,057,306
Excise	9,641,227	9,868,075	226,848
Post office	3,193,777	3,205,535	11,758
Miscellaneous	8,589,404	9,582,237	992,833
	\$46,741,249	\$51,029,994	\$4,288,745

It may be remembered that in speaking of the prospects of the year in the budget speech of last March, I expressed the opinion that the receipts for the year would pass the \$50,000,000 mark; the figures I have just given will show that that anticipation was realized, the receipts of the year having been over \$51,000,000. The chief increase, as may be readily understood, was in customs. That increase, to some extent, was due to the increased imports, and to some extent, no doubt, to the higher values which prevailed. We have increases in the post office which are very gratifying. Of course it is well known that a year or two ago the post office revenues fell off—not a matter of regret altogether, because we know that that falling off was caused by the very important reform brought about by my hon. colleague the