

single reference which, in his statement, the Minister of Finance made to the revenues of the year 1928-29 was that in which he said that there would be a reduction in the revenues of some \$19,000,000. He did not indicate what his expenditures were to be, although as a matter of fact he asks this parliament to vote, in the main estimates, something over \$373,000,000, which is a larger sum by \$7,000,000 than was voted last year in those estimates. The supplementary estimates are to follow, and extraordinary expenditures are also yet to be provided for. These are the facts. The minister, as I say, does not intimate how his revenues are to be made up; he does not tell the house how much he expects from customs, how much from excise, how much from income tax. All these matters he leaves in the cloudland of conjecture and of doubt. The Chancellor of the Exchequer, in delivering his budget address in the British parliament, is always held to the strictest account to the extent to which he has been able to realize his expectations; and the extent to which his representations agree with the facts of the year under review. In this instance we have been given a review only up to the 31st day of March, 1928; and we are voting supply for 1929 and endeavouring to provide ways and means by which the revenue is to be secured to meet that expenditure. I therefore suggest that this can hardly be called a budget speech for the fiscal year ending March 31, 1929, by any stretch of the imagination, and presumably the hon. gentleman proposes at no distant date to provide us with a budget speech for that year. Until he does so the house is more or less without proper information with respect to the fiscal year with which we are dealing.

The budget has been defended by various members of the administration; the Minister of Health (Mr. King) defended it in a speech which might well be described in the words of Tennyson:

An infant crying in the night:
An infant crying for the light:
And with no language but a cry.

The Minister of Trade and Commerce (Mr. Malcolm) defended this budget in a speech of great casuistry; it was an admirable defence of unemployment, which he said was seasonable in its character. That is true, and he also dealt with other matters in that broad and comprehensive manner for which he is noted, leaving out, of course, many facts to which I shall presently direct attention, no doubt in an earnest endeavour to support the budget presented by the Minister of Finance.

[Mr. Bennett.]

The Minister of Railways and Canals (Mr. Dunning) also essayed to make a gentle speech. His observations were directed first of all to the Canadian National Railway situation, and secondly to explaining how much groups are to be deprecated in a house or parliament such as this. With respect to the first I have only to remind him that he is in error in stating that the Canadian National Railways have available for payment a sufficient sum of money to enable them to meet the interest charges to the public. At page 4 of the preliminary report which has been filed we find that the figures are set out at some length, and while it is perfectly true that the Canadian National railway system had a surplus of earnings of about \$46,000,000 which could have been used to pay the interest to the public if there were no other requirements to be met, alas, there were other demands upon that fund which made it impossible to pay the interest upon the advances from the public without regard to the assistance received from the government. At page 4 of the report in question it will be found that there was an operating surplus, gross income as it is called, of \$46,463,969.30, but before making that available for the payment of interest on the obligations of the company to the public, \$3,599,650.52 had to be used to pay for the hire of freight cars; \$92,330.79 for rent of locomotives, and for passenger train cars \$291,485.13. In addition to that, joint facility rents, which are a charge upon the revenues, had to be paid to the amount of \$1,083,207.19; rent for leased roads \$1,212,587.52 and miscellaneous rents \$82,091.78; so that after the payment of these charges from the gross revenue there was not sufficient money left to pay the interest charges on the debt to the public, which according to the statement on page 4 of the report amounted to \$40,448,274.44. The only difficulty is that my friend the Minister of Railways overlooked the fact that it is one thing to say your earnings amount to so much and another thing to say that they are available for payment of fixed charges. If there are other charges against that money which have to be met before it can be made available for the payment of interest, then that sum is not available, and his confusion with respect to those two matters has caused him to fall into the error which I mention.

Neither is it true, Mr. Speaker, that in any year has the Canadian National Railways earned sufficient money with which to pay the interest on their obligations to the public. The year this government came into power, the year ending March 31, 1923, the Canadian