



The Board of Trade Building,  
Montreal, March 28th, 1933.

Sir Arthur W. Currie, G.C.M.G.,  
Principal,  
McGill University,  
MONTREAL, Que.

Dear Sir Arthur Currie,

With the Federal Budget brought down I feel that the comments of our National Committee on Economy in Public Finance should prove illuminating and constructive. At our Executive meeting last week the severity of the new taxation was of course recognized. The general opinion, moreover, was expressed that it seemed that there could have been a more substantial reduction in current expenditures, although a serious effort had been made by the Finance Minister to put in balance the controllable budget.

A significant feature of the present budget is that Departmental estimates for this year are to be cut a further 10%. This is in accord with our Committee's findings, as is also the forecasted scaling down of the costs of the Government printing and stationery, however small or large this amount may be. The Finance Minister also stated - "There are other avenues for improved and economical administration which it will be necessary to explore". These three intimations are among the hopeful signs in the Budget Speech.

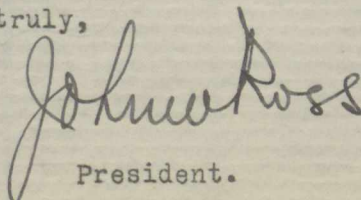
In my letter to the Minister of Finance on March 2nd, copy was sent you, I pointed out that public finance is properly judged by the burden it imposes on the people and that under our constitutional theory of Government the public can only concern itself with the effects upon the people which Government expenditure involves.

We now have been informed what the burden for this year is to be. What are to be the effects on business and the people is therefore our sound concern.

As you are discussing this question every day in the club or in your business circles, I believe it will be no imposition on my part to ask you your candid opinion on the Budget. To facilitate your reply I have had drawn up the attached few queries and would appreciate it if you would jot down and send me by return mail your brief comments. Out of the joint findings of this National Committee of ours, there will probably come points of agreement, which the Chamber could well emphasize to the public and to the Finance Minister.

With anticipatory thanks,

Yours very truly,

  
President.