

"Blame it on the war" may be the expression of a supremely honest man who does not SEE. But it may be the expression of a politician who sees first and last in the national condition a chance for a partisan advantage in a partisan election. Politicians of that kind are in both parties, and they have a measurable influence in the counsels which decide the scope and the guise of the Budget.

Mr. White is a financier of ability, with very clear thinking powers, and an intimate knowledge of the processes of finance. Nobody who knows him has the slightest regard for the occasional aspersion that he is the mere nominee of the "predatory interests," and that he sacrificed his convictions four years ago to his ambition to become Minister of Finance. He persistently refused a seat in the Cabinet. He cleared out of every financial connection which, he thought, might be said to influence his service of the nation.

Not Swift to Take Hints.

He carries certain dejects as well as undoubted advantages of his training. The distinctions of his personal character as well as capacity go into his service of the nation. He knows that statesmanship must be more or less a matter of compromise. The loftiest autocrat in the world is severely limited in having his own way. The difference between absolutely honest and unselfish statesmen is often in the extent to which they will fight for their own views against what looks like effective opposition.

The line between expediency and principle cannot always be sharply drawn. "Not what I would, but what I can," perhaps sums up Mr. White's working maxim of statesmanship. In this, as in all his budgets, he has followed the line of least resistance, and has refrained from speaking to the country with the frankness which the occasion invited. He has left the public to infer, rather than to understand, that much heavier sacrifices will be demanded by the war than he has openly disclosed. He has forgotten that the

general public is not swift to take financial hints.

You come to that conclusion when, having detached the salient points of his budget exposition from the general mass of his case, you search for a key to the whole intent of the speech, a key that will also open the door to the Cabinet compromises from which the speech has been evolved. The governing features of the speech are given here, and discussed in separate distinction. This is done in full recognition of the fact that there is perhaps nothing in which insincerity in political discussion is more often displayed than in the use of quotations.

Sir John Willison not long ago told the Canadian Press Association that not a single leading daily newspaper in Canada could be trusted to quote a political opponent fairly. There are no political opponents of The Canadian War. Quotations in these pages are fair. It is bad journalism as well as bad ethics to misrepresent. Misrepresentation may bolster a case, but cannot strengthen it. The quotations from Mr. White's speech which follow are for elucidation. That the speech is not given verbatim is due to limitations of space, and because it has been fully reported in every part of the country.

WHAT CAUSED THE DEFICIT?

For the whole of the fiscal year ending March 31 next we estimate:	
Current expenditure	\$140,000,000
Capital and special (other than war) expenditure ..	50,000,000
Total	\$190,000,000

The taxpayer is sixty million dollars in the hole, apart from war expenditures, since March 31, 1914. The Minister did not give a hint as to how much of this deficit was assured before the war clouds descended at the end of July. There was then a falling revenue, and it was certain to fall still more for the balance of the year. If we are to blame the deficit on the war we ought to know much it would have been apart from the war. The patriotic reason for that is that if the pub-