

FIELDING IN BUDGET SPEECH FULL OF HOPE SHOWS RECORD REVENUE AND SURPLUS

Population Has Leaped to 7,500,000—New Trade Treaties Under Consideration—Bounties on Steel and Iron Will End Next Year—Naval Expenditure Out of Current Revenue—Mr. Foster Seeks to Spoil Bright Picture

Ottawa, Dec. 14.—Hon. Mr. Fielding delivered his fourteenth budget in the commons today. He has made many optimistic speeches but none fuller of promise nor more pregnant with hope than this.

Mr. Fielding was able to point to a comfortable surplus won from the teeth of the hard times of last year and was able to promise the greatest of all surpluses for the present year.

He forecasted \$100,000,000 revenue as a possibility with the end of this year and a certainty for the year next to follow.

He announced no tariff changes but intimated that there was a possibility of the extension of Canada's trade relations on better terms with the British West Indies, Germany, Italy and Belgium and that there appeared to be nothing to fear on this score from the United States.

He announced that the iron and steel bounties would terminate in 1940 and this is taken as an intimation that they will not be renewed.

He announced that the government was prepared to take the part of the people in regulating the operations of combines in Canada which have worked for the restraint of trade or for the undue enhancement of prices.

When he sat down every man in the house was again convinced that the affairs of Canada are in the hands of a strong, honest and progressive man.

Hon. Mr. Fielding recalled that as the last session of parliament circumstances compelled him to submit a budget which was not in all respects a very cheerful one. Perhaps it was because the ministers of finance everywhere about that time found themselves in strenuous circumstances; perhaps it was because that was his thirteenth budget and he had not the good luck that one hopes to have at such a time.

the end of the fiscal year, so that it was difficult to make more than an approximate estimate at the present stage.

It was gratifying, however, to know that the unfavorable conditions of the previous year had passed away.

They had recovered the lost ground in revenue and were now moving forward to even higher records.

The revenue for 1939-40, the current year, Dec. 1, was \$64,650,309, which represented an increase over the revenue for the corresponding period of the previous year of \$2,541,282.

This in eight months there had been a gain of \$9,500,000 in the revenue, or an increase of about \$1,250,000 per month.

The revenue for the last four months of the previous year amounted to \$29,978,177. It was assumed that for the remainder of this year the same amount would be received, as was received during the corresponding period of last year, the revenue for the entire current year would be \$94,634,687.

It might reasonably be assumed, however, that there would be some further increase during the remaining four months, and Mr. Fielding said: "I propose to allow for an increase of \$2,000,000 from this date to the end of the fiscal year, March 31, 1940. On that basis the revenue for the current year will approximate \$97,500,000, or nearly \$1,000,000 better than the record year of 1937-8."

"I think my estimate is a safe one. It may be too conservative. It is quite possible that during the remaining four months we shall come near the \$100,000,000 mark during the present year, but I do not think that it is safe to estimate quite that at present."

The estimated reduction on capital and special expenditure was \$39,422,161, so that the total expenditure of this year, compared with the previous year, would show a reduction of \$16,486,393.

Dealing with the capital and special expenditure the surplus of \$16,500,000 and the sinking funds amounting to \$12,200,000, this would represent an increase of debt at the close of the current year of \$12,200,000. This would be \$2,250,000 less than the expenditure on the transcontinental railway.

Last year he had stated that it was the aim of the government to provide out of the year's revenue for the ordinary expenditure for a considerable part of the capital expenditure. He was glad to be able to say that that aim had been reached. He believed they would provide not only for all the ordinary expenditure out of revenue, but for all the capital and special expenditures, other than the Transcontinental railway, and, in addition, provide out of income \$2,250,000 for that undertaking.

They would spend \$20,000,000 on the Transcontinental, they would add only \$17,750,000 to the net debt of the country. In other words, if they had not that large and exceptional work the government would be able this year to reduce the public debt by \$2,250,000.

Turning to the coming year 1940-11, Mr. Fielding said he was very hopeful that the government would be able to repeat the policy of keeping down the increase of debt, and he looked forward to being able to provide out of revenue for ordinary expenditure and for that portion of the capital and special expenditure outside the Transcontinental.

Work on the G.T.P. Mr. Borden asked: What will have been spent on the Transcontinental by the end of the present fiscal year, March 31, 1940?

Mr. Fielding replied that it would be roughly \$78,000,000.

Mr. Borden asked: If it was intended to complete the Transcontinental by the end of 1941, or go slower, and also whether provision would be made for the construction of the Hudson Bay railway.

Fashion Hint for Times Readers



THE WINTER MAID IN SKATING TOGS

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

The smart coat matching the tailored suit is apt to be pulled out of shape by the skater's vigorous exercise, besides the danger of its being torn by occasional tumbles.

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

When Santa Claus brings a coveted pair of skates, it will be doubly thoughtful of him to supply also a 'good, warm wool sweater' to make the sport more enjoyable.

Special Sale of HOSIERY Wool and Cashmere. 35c Ladies' Plain Cashmere Hose. 50c Ladies' Llama Hose. 35c Boys' Heavy Wool Hose. 35c Ribbed Cashmere Hose. 40c English Worsted Hose. 35c Men's Light and Dark Grey Wool Socks. 30c Men's Black and Heather Worsted Socks. I. CHESTER BROWN 32 and 36 King Square

Gold Dust Stands Alone. In the washing powder field—it has no substitute. You must either use Gold Dust Washing Powder or something inferior—there is no middle ground. Buy GOLD DUST and you buy the best.

NEWS NOTES FROM NEW BRUNSWICK POINTS. Newcastle, N. B., Dec. 14.—County Health Officer Col. R. L. Melby, who has returned from Tracadie, where he found some fifteen cases of smallpox, has stationed guards along the county lines, and henceforth all persons coming in from Gloucester will have to show certificates of vaccination and a clean bill of health.

The Times Daily Puzzle Picture. The furnace fire's started now. And trouble has begun. For it is difficult to see. The whine of every one. Elvra thinks it is too hot. You know she's rather stout—While Emice says: "I'm freezing cold! And when the winter is all gone Don't let the fire go out." ANSWER TO YESTERDAY'S PUZZLE. Upside down, above the baboon.

The Real Joy of Xmas Comes To Those Who Are Fortunate Enough To Have A Victor Berliner Gramophone. Hear Caruso and Melba. The two greatest singers of modern times are ready to sing for you whenever you want to hear them. The Victor brings their actual living, breathing voices to you, just as sweet and clear and true-to-life as if the artists themselves stood before you.

KIDNEY DISORDERS Symptoms and Home Treatment. Gout, the celebrated German specialist, asserts that seven-tenths of all kidney diseases are caused by the use of alcohol. Nervousness, irritability, headache, neuralgia, and rheumatism, fever, chills, scanty urine, highly colored and acid urine, burning in the bladder, all these are the kidneys are affected. Dr. de Van's French Female Pills—the Wife's Friend. A reliable doctor never while these pills are used by a woman in regulating the general system, there is strictly safe to use. Dr. de Van's French Female Pills are sold in boxes of three for \$10.00. Mailed to any address, the Sobell Drug Co., St. Catherine's, Ont., or at Christmas drug store.