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CHANCELLOR OF THE EXCHEQUER SUBMITS BRITISH BUDGET

Some Reductions Granted in Taxation. Only External Debts Now Standing are Those Owed to United States and Canada, the Latter Being Practically Offset by Bonds Held in London.

(Special to The Guardian.) LONDON, April 16.—Lower taxation was proposed to the House of Commons today by Stanley Baldwin, Chancellor of the Exchequer. In submitting the new government Budget, Baldwin proposed: (1) Reduction of 50 per cent in the corporation's profits tax after June 30. (2) Six pence reduction in the income tax. (3) Reduction of the beer tax a penny a pint. Baldwin in his speech said that Britain had paid Canada sixty-two million dollars in the past year, thereby practically liquidating her

ELOQUENT ADDRESS BY OPPOSITION LEADER IN REPLY TO THE PREMIER'S BUDGET SPEECH

Mr. J. D. Stewart, K.C., Ably Discusses the Financial Condition of the Province and the Insincerity of the Bell Government in the Excuses Put Forward for Increased Taxation.

Following Premier Bell in the Budget debate in the Provincial Legislature Thursday afternoon, April 12th, Mr. J. D. Stewart, K.C., Leader of the Opposition, said: Mr. Speaker, I had hoped up to about 10 o'clock last night that I would have been able to compliment my hon. friend, the Leader of the Government, upon at least one phase of his Budget speech. That was its comparative brevity, as compared with his former "deliverances," to use a term of my hon. friend for Belfast (Hon. Mr. Nash.) But unfortunately in that, too, I am disappointed, because he has reached his allotted span even on this occasion, and has run for nearly three hours. So that I am in this position, unfortunately, that I cannot compliment him at all—certainly not upon the matter of his speech. He told us at the beginning that he would make no apology for repetition, otherwise I am afraid we should have received a shock. His speech was practically the same as his "deliverance" of a few weeks ago on the Address; that in turn was a repetition of his Budget speech, which was a repetition of last year's Budget speech, and I might go on with the comparison back to the year 1920.

or asked, "Oh, the Israelites have passed over; you cannot see them," was the reply. "But where is the sea?" "The sea has been rolled back; don't you remember the Bible story?" "But where is Pharaoh and his host?" "They have not come up yet; you can't see them." The paper was an absolute BLANK!

THE BOGUS DEFICIT

AND SO IT IS WITH MY HON. FRIEND'S "DEFICIT." It is the creation of their imaginations. THERE WAS NO SUCH INDEBTEDNESS AT ALL. But there is this difference between the poor deranged artist and the Leader of the Government. There is method in the madness of my hon. friend. He is holding the blank scroll up for a very good reason of his own. He knows, he remembers, notwithstanding his protestations to the contrary, the broken promises of his party, and that he will stand—unless provided with some excuse—before the people CONVICTED OF THE GREATEST POLITICAL FRAUD EVER PERPETRATED UPON THE PEOPLE OF THIS PROVINCE! And so these excuses have been invented.

The Premier has made greatest protestations as to those promises. He has denied making them outside the House, at various political meetings. It is his privilege to do this. He has repudiated what has been said in his own party press—he says he is not bound by that. He will repudiate what has been said by his own followers as well; he is not bound by what THEY say! He says he is bound only by his OWN platform and his OWN acknowledged statements. Very well. He cannot deny this one, because he has placed in his platform that he would make revenue and expenditure meet.

NOT TO BE DENIED

Now let us examine this. The previous government he had loudly denounced as extravagant and he declared in his election speeches that the revenue which they had at that time was quite sufficient to carry on and make revenue and expenditure meet, and more than that, to pay the additional expenses necessary.

What does that phrase mean, "making revenue and expenditure meet"? Does it mean an increase of expenditure and then BY TAXATION raising the revenue to meet the additional expenditure? Or does it mean cutting down the expenditure to meet the revenue at that time? I think the answer is obvious. I think there is no difficulty about the meaning he intended to convey, and that was that he would make revenue and expenditure meet and not over-run the revenue THAT THEN WAS.

HOW THEY DID IT.

Now we come to this deficit of \$253,000, and to the manner in which they ascertained it. How did they do it? We know how they should have ascertained it, and how the financial condition of the province had been ascertained by previous governments. We know how the Hon. Mr. Peters found it, and how the Conservatives found it in 1911. They called in independent Outside Auditors before they undertook the business at all, at the time when the accounts were open and when they could be intelligently audited. They called in these auditors and made up not the matter of a surplus, not by merely adding up the revenue and expenditure to that date and subtracting them, but by taking all the liabilities of the province in a businesslike way.

Did the Bell Government do this? No! What did they do? They gave instructions to the Provincial Auditor. Now, Mr. Speaker, I need not say that is a common legal principle THAT HE WHO ALLEGES MUST PROVE. They have alleged this indebtedness and they must prove it.

Instead of this, they come forward with a statement prepared by the Provincial Auditor and they say: "This was your Auditor; he is your political friend; you must believe him; you dare not deny him." For the last three years my hon. friend has been dodging behind the coat-tails of this Provincial Auditor, and that is the only argument he has to produce as to the correctness of that \$253,000 indebtedness.

WAS IT FAIR?

The truth of any answer depends upon the nature of the question that has produced that answer. To judge of the value of the answer you must put side by side with it the question. We do not know what questions were asked the Auditor. In every other case where outside audits were made the questions were reprinted in front of the report and then we could deal with the report intelligently. But what this audit purported to be which shows this indebtedness of \$253,000 was simply an addition of the revenue and expenditure up to that time and subtracted. Was that a fair, truthful, honest way to ascertain the financial condition of the province at that time?

It is quite true that the Bell Government DID make an audit. But when? Six months afterwards. They made the kind of audit that suited their purpose at the time, and when they had to face this House and make some kind of an excuse, but they never up to this date made an outside audit for the full year, up to the 31st of December.

Does that audit purport to be a complete one? As I said before, it was a matter of question and answer, and from the report we can see this plainly. Here is the introduction to the audit: "Under the authority of the foregoing Orders in Council, requesting us to ascertain the actual liabilities of the Province as at 8th September, 1919, we herewith submit that having inquired into the Public Receipts and Expenditures, as shown by the Ledgers in the various Departments, as fully as the very limited time at our disposal would permit, we estimate the liabilities of the Province on 8th September, 1919, to have been \$1,299,808.07."

It was only an estimate. It was what my hon. friend the Leader of the Government wanted, I suppose. He has declared even when in Opposition that an audit was only an estimate, but

FRANCE AND BELGIUM SEIZE NINE ADDITIONAL COAL MINES

Forces of Occupation Now Hold 100 Coal Mines and Coke Plants. Germany Repeats Her Offer of Last December for Payment of Reparations and Declares This is the Last Offer.

(Special to The Guardian.) BERLIN, April 16.—Today in DUSSELDORF, April 16.—Nine the Reichstag, Foreign Secretary additional coal mines in the Ruhr have been seized by the French and Belgians, it was announced today, making a total of 100 mines and coke plants now in the hands of the forces of occupation. There are approximately 260 coal shafts in all in the Ruhr. ROSENBERG reiterated Germany's offer of last December to pay 20,000,000 gold marks (\$7,450,000) in reparations to the Allied Powers. "That is the utmost and the last offer Germany will make" he declared.

RETIREMENT OF PREMIER LAW IS OFFICIALLY DENIED

LONDON, April 16.—Following the definite announcement of intention whatever of resigning Bonar Law's impending retirement, the official denial was not unexpected in official circles. Bonar Law is extremely anxious before resigning to arrange an orderly succession and prevent breaking up the Conservative party and forcing a general election that might give Labor power.

Mr. Fielding Refuses To See Callers On Tariff Issue

(Special to The Guardian.) OTTAWA, April 16.—Hon. W.S. Fielding has seen the last of the deputations and other interested parties who have been urging upon him changes in the tariff and in the taxation structure of the Dominion. During the past few days the Minister of Finance has been besieged with callers until late in the night. He will devote himself this week and part of next week to putting the finishing touches to his budget and will refuse to see any callers in connection with it.

New Brunswick Man Dies in U.S.

WASHINGTON, April 16.—The death of the New York Sun, formerly of St. John, N.B. Telegraph died here. He was assistant manager of the Sun and had watched the Pacific fleets in recent battle practice. He was born on Campobello Island.

The Weather, Etc

TORONTO, April 17.—Maritime fresh southwest to west winds a few scattered showers or sleets but mostly fair with no change in temperature. The temperature during Sunday night was 23 above; at 9 o'clock yesterday morning 31 above; and at 9 o'clock last night 30 above.

ANOTHER EXCUSE.

There is another excuse offered by the Government for increasing taxes, which I will deal with at this stage. That is the excuse they offer that they found in coming into office an empty treasury. And that was when? In September of the year. Now take this illustration: Suppose a business concern, a joint stock company, changes managers. One goes out and another comes in to take charge. The incoming manager finds this condition, that the moneys of the company have been expended in the purchase of stock, perhaps larger purchases than usual, and also that the company is indebted for this stock. There is no cash on hand but there are large amounts owing to the company from different debtors which can be called in,—enough to answer that indebtedness, to pay off the liabilities of the company for the stock which they have bought in advance.

What would you think of that new manager, if, instead of getting in those debts and paying this liability he said: "There is no money in the till. We must make a call on the shareholders"? That is just exactly the argument of these gentlemen with respect to the taxation measures they have adopted.

In September, when they claimed that they had an empty treasury they were just facing the time of the year when the taxes of the country were due and should have been collected.

Did they collect them? No, they did not! They deliberately neglected to collect them. They never intended to collect them until they could collect them and put them into their own revenue for the next year, and so deceive the people as to the real condition of the finances.

A BUSINESS COMPARISON

I contend that the only method by which we can ascertain the exact financial condition of the Province is to compare the total assets with the liabilities. Is not that the way that you ascertain the standing of any business concern? And so far as this aspect of the Province is concerned it is simply a method of business. Does the business man, in order to ascertain his financial condition, go to the till or Bank to see how much cash he has on hand? A surplus at the end of a year simply means how much there is on hand on the 31st of December. If there are bills outstanding they are allowed to stand. This Government has credited among last year's receipts items that we know were not paid until February, or the latter part of January, of this year. So you can see how much their surplus really amounts to.

A business man's method is to take stock, to ascertain what his liabilities are. He will take his book debts, his real estate, the amount of money he has in the Bank, and so forth, and over against these, all his liabilities, and in this way ascertain his correct financial standing. This is the only logical way in which a business man or a business government can ascertain its financial position at a given time.

(Continued on page 7.)

Orchestra Concert Tonight At The Prince Edward

Everything is in readiness for the final concert of the season by the Charlottetown Orchestra at the Prince Edward Theatre tonight at 8.30 sharp, assisted by the Male Choir. Vocal solos will be rendered by Mrs. W. E. Fletcher and Miss Belle Cheshire; also instrumental solos by Miss Bernice Stults, violin, and Mr. Albert Greene, saxophone. One particularly good number will be the Anvil Chorus from the opera "Il Trovatore" in which the orchestra will be assisted by the Male Choir. Take on altogether, local theatre-goers are assured of an excellent evening's entertainment. There are plenty good seats left, and those intending to go should book their reservations early.

British Mission To be Withdrawn From Moscow

(Special to The Guardian.) LONDON, April 16.—The British Cabinet will meet Wednesday to decide whether or not to withdraw the British mission from Moscow. Foreign Secretary Curzon returns to London Tuesday to present. He will urge immediate withdrawal and will have the support of several other ministers.

Immigration Estimates Again Come up

(Special to The Guardian.) OTTAWA, April 16.—Tomorrow will see a resumption of the debate on the immigration estimates. Three appropriations, which in all total \$3,386,000 have already been before the committee of supply on six different days and it was not until the fifth day that the group was passed. Now, however, nearly half of the total has been agreed to, though one of the remaining votes is that over which most of the debate has arisen. This is an appropriation of \$1,850,000 for immigration contingencies, including grants to immigration or colonization societies. Out of this amount is to be paid the grants to the Canadian Colonization Association concerning which there has been so much discussion.

Announcements, Coming Events, Meetings, Etc.

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- **Annual Meeting Millview Hall Co., Wednesday, April 17, 7 p. m. Full attendance requested. Order Directors. 11377-4-17-11
- **Rev. Mr. Malone will give an address in Zion Church Hall on his experience in West Indies tonight at 8 p.m. Everybody welcome.
- FOR SALE—15 JEWEL WALTHAM watch, cheap. Apply Guardian. 31
- PROPERTY FOR SALE—Several choice building lots, high dry land at Brighton. Prices range from \$350. to \$750. Apply to Vincent Power, or W. V. Purdie, City. 11377-4-17-31
- *CAPTURED A FOX. OWNER can have same by proving property and pay expenses. If not claimed by May 10th will be sold on that day at 7 o'clock p. m.—Charles Sudebury, Sea View, P. E. I. 4-17-11
- 11-22-24.

THE SAME OLD SONG

It is the same old song. I spoke of his speech in the debate on the Address as being the Opening Ode. "This, I suppose, might be termed the Closing Ode—I trust of his Government! He has spoken of the interest he has taken in music and has informed us that he is an authority on the teaching of music. His speciality is the teaching of singing or "rounds" as we used to call it (Laughter)—where you commence at the beginning and go all round and arrive back at where you started. And so it will be with this Class. We will have a repetition of the song of the Leader of the Government which was a repetition of last year's song, which was in turn a repetition of the song of the year before—a government "round"!

We have had the usual desertion on the abstract question of Taxation. It is remarkable that so much of the time of this House has been occupied in the recitation of the abstract principles of this subject. We have had it in the speeches of my hon. friend the Premier, the hon. Commissioner of Agriculture, and in a lesser degree from the other gentlemen. They have been with the definition of Taxation and have gone into the most complicated and abstract discussion of the theme. One would almost believe that this House was a school where the only subject taught was Political Economy and more especially that branch dealing with Taxation.

Why was it that so much time is given to this subject? Why is it that it occupies so much of their thought and attention? Why is it that a man who has committed a crime will still be found speaking of it in his sleep? Follow these gentlemen to their homes and we would not doubt hear them muttering "taxation" even in their slumbers; because their guilty conscience is troubling them and they cannot get away from it! (Applause.)

THE GOLDEN CALF

My hon. friends give a great many excuses for their taxation policy and the chief one is that alleged indebtedness of \$253,000, which they say was left by the Conservative government. I have been blamed by the hon. Premier for speaking in a "light vein" about this sacred subject. It seems to be a dangerous theme to speak of lightly! This is the Golden Calf which is held up by my hon. friend for his followers to bow down to and worship, because it is the sign which they hope will free them FROM THE ULTIMATE PUNISHMENT OF THEIR SINS WHEN THEY COME BEFORE THE PEOPLE OF THIS PROVINCE. This is the Great Excuse for their taxation measures.

This so-called indebtedness reminds me of a story about an artist who unfortunately became mentally deranged and was placed in an institution where people of this kind are kept. One day a visitor was passing through and this poor fellow approached him with a roll of paper in his hand and said to him: "I want you to look at my great masterpiece." He exhibited the paper and the visitor looked at it and asked: "What do you call it?" "It is an illustration of the Israelites crossing the Dead Sea with Pharaoh in pursuit," he replied. "But where are the Israelites?" the visitor



MR. J. D. STEWART, K.C., LEADER OF THE OPPOSITION