

1945  
NEW ZEALAND

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# FINANCIAL STATEMENT

*(In Committee of Supply, 9th August, 1945)*

By the Hon. WALTER NASH, Minister of Finance

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MR. CHAIRMAN,—

The change that has taken place in the finances of the Dominion as shown in this tenth Budget of the Labour Government, which I now have the honour to present, is revealed in the figures. In the Budget presented in 1936 the total revenue was £26,172,000, while the year just concluded shows a total from all sources of £124,500,000.

A year ago, when the last Budget was presented, the Allied Nations were still engaged in a life-and-death struggle—a struggle that had then lasted for almost five years and in which millions fought against the common enemy in order that the democratic way of life might be preserved.

The war in Europe has been brought to a successful close, and the menace which threatened to engulf our civilization has been removed, and this Dominion, although a far-flung part of the British Commonwealth of Nations, can, justifiably and with pride, claim to have played a worthy part in achieving this result.

Much has been done, much remains to be done; Government and people in New Zealand realize to the full that our efforts in the prosecution of the war must not be relaxed until the Japanese war leaders have suffered the same fate as the promoters of Nazism and Fascism in Europe. The responsibility is very clear that as a member of the British Commonwealth of Nations and a nation in the Pacific we must take our part in ensuring that the Japanese are defeated at the earliest possible moment. To this end our man-power will continue to be organized so that our contribution to the Allied cause will be as effective in the future as it has been in the past. At the same time it has recently been possible to release a large number from the Armed Forces serving overseas, and these are being returned to the Dominion as quickly as transport is available. In addition to our contribution to the Armed Forces, New Zealand has an important role to perform in the production of foodstuffs.