Economic Affairs

At regular intervals 'Economic Affairs' is put on the Agenda, when the periodical Economic Report submitted by the Chancellor of the Exchequer is discussed. The 'Production Ministers' attend for this discussion.

The Economic Report was first suggested in October, 1947 as a means of affording Ministers a regular statement, supported by statistics, on trends and developments in the economic situation. The first Report (C.1.P. (47)309) was circulated on 21st November, 1947; and 'Economic Affairs' first appeared on the agenda on 2nd December, 1947 (C. M. 92(47)2). For the first few months the Report was submitted fortnightly, but a monthly report was later submitted.

The Budget

The budget is outlined orally to the Cabinet by the Chancellor of the Exchequer before it is presented in the House of Commons, but the Chancellor's statement and the discussion on it are not recorded in the minutes.

On attendance at 'Budget Cabinets'

See Jennings, p 182.

The Budget is normally taken at a special meeting of the Cabinet on the day before the Budget is presented in the House of Commons (preferably at an afternoon meeting). On occasion (e.g. C. M. 36(47) and 86(47)) other business has been taken at the same meeting, but efforts are always made to avoid this.

In 1917 the Cabinet minutes recorded the Budget discussion in some detail, but since then details have never been recorded. The taken minute reads:

'The Chancellor of the Exchequer commenced the Budget concisely, and the Proposals in the following budget, in accordance with previous details, were set out in the Cabinet minutes.'