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Economic Affairs

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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.

(i.e. the Ministers of Transport, Food, Supply, and Fuel and Power)

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.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

26
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 token minute reads:-

"The Chancellor of the Exchequer communicated to the Cabinet particulars of the proposals in the forthcoming Budget.
"In accordance with precedent, details are not recorded in the Cabinet Conclusions."