

FEDERATION: ESTIMATED AND ACTUAL REVENUES AND EXPENDITURES,
 WITH ANTICIPATED AND ACTUAL SURPLUSES AND DEFICITS, 1955-1959
 (IN MILLION DOLLARS)

	Revenue*			Expenditure*			Surplus*	
	Estimated	Actual	Difference	Estimated	Actual	Difference	Estimated	Actual
1955	794	797	+ 4	714	712	- 1	+ 80	+ 85
1956	784	803	+ 19	729	740	+ 11	+ 56	+ 63
1957	797	801	+ 4	788	787	- 1	+ 9	+ 14
1958	783	762	- 21	903	848	- 55	- 119	- 86
1959	760	890	+ 130 ^{1/2}	874	838	- 36	- 114	+ 51

Source: Silcock & Fisk, op. cit., page 256.

*Estimates as given in the original budget. Revenue includes contributions from the United Kingdom. Expenditure includes allocations to states.

CUTS IN DEVELOPMENT EXPENDITURE BECAUSE OF DEFENCE NEED

The Straits Times July, 22nd 1964

Defence need: So 100m cut in Plan

SINGAPORE, July 22.—The Central Government is to slash the Second Five-Year Plan by about 100 million dollars to meet defence commitments.

As a result of defence agreements, the Minister for Defence, Mr. Tan Siew Sin, said today.

National Development Planning Committee is facing the early development programme to meet the rising defence build-up.

The Straits Times August, 12th 1964

\$50m. 'lesser priority' project cut for defence build-up

SINGAPORE, August 12.—Development projects costing \$50 million have been labelled "lesser priority" and will make way for the big defence build-up against Indonesian aggression.

The Government's "outback without board" policy of saving money on non-essential development projects and spending it on defence.

Spread out

Under the Government's new, purpose-built "spread out" plan, the effect of the cutback to the general momentum of development will be spread out.

The National Development Planning Committee has been looking into the development and resource requirements to carry out the Government's policy.

The action will mean that defence and projects already approved would not be affected.

As far as 50 million worth of schemes have been deferred, the Government is looking for ways to spread out.

\$50 million outback

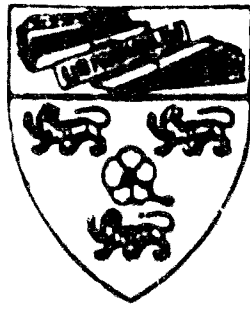
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