

Canada awaits new 'prudent' budget

by UPI

OTTAWA -- Canada's new fiscal budget is "prudent" and reflects wariness of a weakened U.S. economy, the finance minister told reporters in Ottawa. "It's a budget that's prudent," Canadian Finance Minister Jim Flaherty said. "We have to stay within our means. "We are doing some spending but in a controlled way, given the economic circumstances" in the United States, the Canwest News Service reported. In recent days, Flaherty and Canadian Prime Minister Stephen Harper have said the budget won't contain new major tax cuts or spending initiatives, various media said. There has been widespread speculation Harper's minority Conservative government could be challenged both on the plans for Canada's military involvement in Afghanistan and the budget, both of which were scheduled for debate Tuesday. However, Liberal leader Stephane Dion recently said his party isn't ready to significantly challenge either issue to spark an election.

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