

N.L. debt clock ticks off Liberal critic

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[CBC News](#)

A prop that Newfoundland and Labrador's finance minister is using during a series of pre-budget consultations is too manipulative, a Liberal critic says.

Tom Marshall is holding hearings around the province through mid-February, leading up to this spring's budget.

At the first hearing in St. John's this week, Marshall unveiled what he called a debt clock, which shows how much interest accumulates each minute on the public debt, which last year reached \$12 billion.

Liberal critic Roland Butler said Marshall's tactic is too strong, especially with those whose priorities do not include paying down the debt.

"Its intimidating to people," said Butler, who believes the computer-generated display — which is projected on a screen near Marshall — is an attempt to bully presenters.

Butler said the clock, which counts off about \$1,400 per minute, overshadows community groups and the non-profit sector.

"I don't think the people should try to be muzzled or manipulated in any way," Butler said.

Earlier this week, Marshall defended the clock, saying it serves as a reminder that all budget decisions are made with the highest per-capita debt servicing costs in the country.

He added that the display shows "a tremendous amount of money on interest that I'd rather see go into programs."

While Butler would like to see the clock removed during the rest of the pre-budget consultations, that's not likely to happen, as Marshall has made debt reduction one of his priorities.

Last fall, Marshall announced that the province is expected to finish the current fiscal year, in March, with a surplus of about \$881 million, or more than three times what it projected last spring.

Much of the projected surplus, which is largely due to high oil prices, is being directed to retiring debt.



Roland Butler says a projected image showing interest payments on the provincial debt is intimidating to presenters at pre-budget hearings. (CBC)



Finance Minister Tom Marshall is using the debt clock to underscore how much money is committed to servicing the debt. (CBC)