

**échappées**

Revue d'art et de design de l'École  
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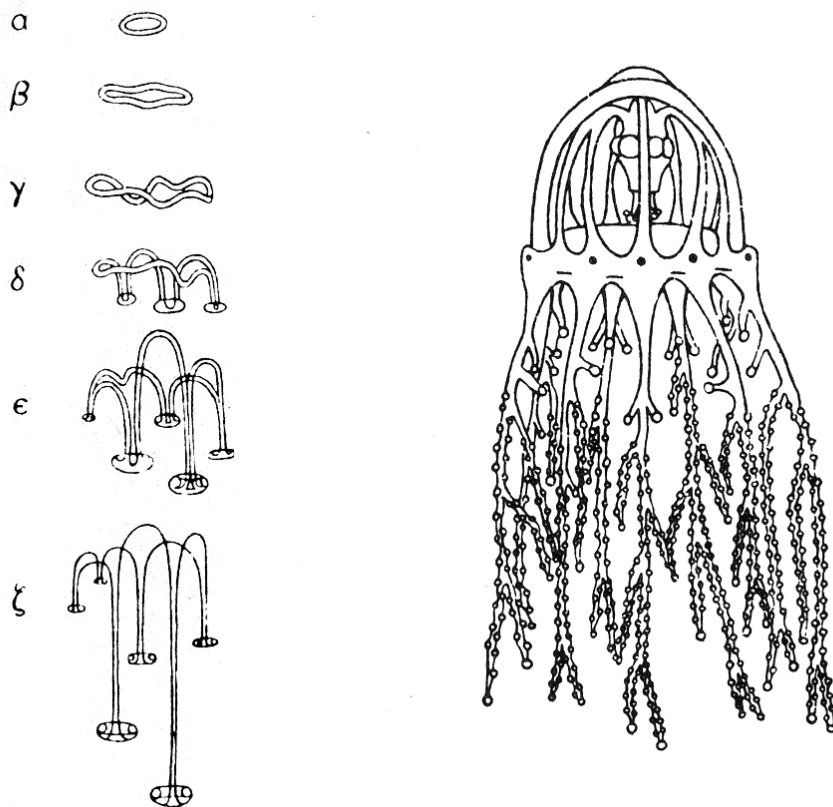
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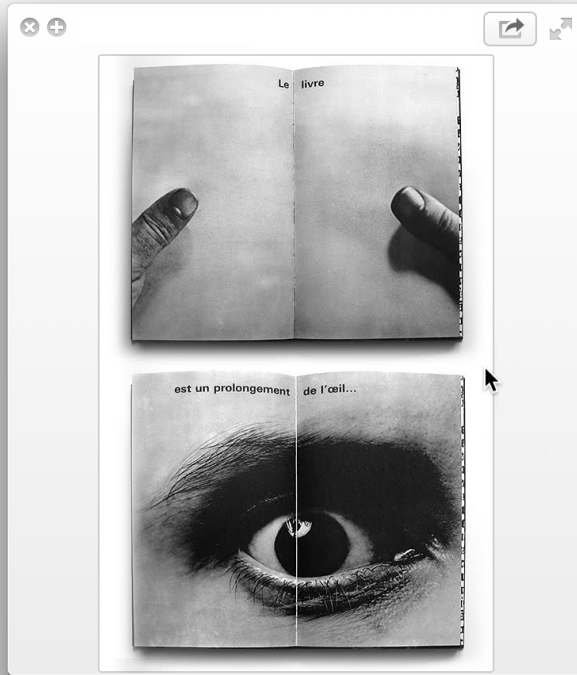
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# Méta-morphoses

MR V. EYE

1<sup>er</sup> janvier 1970 00:00:00





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Budget, 1940 to 1965

1940 saw a heavy increase in total expenditures due to the demands of the National Government for maximum effort. Post 1945 expenditure returned quickly to a more stable level although this was coupled with a corresponding drop in receipts mainly brought about by the lack of post war demand. The recovery in the early 50s continued until, in 1955, a combination of worldwide market trends and a depressed economy produced a substantial deficit.



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