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Some Aspects of the Farmers' Problems

By BERNARD M. BARUCH

(Reprinted from Atlantic Monthly)

III

Now that the farmers are stirring, thinking, and uniting as never before to eradicate these inequalities, they are subjected to stern economic lectures, and are met with the accusation that they are demanding, and are the recipients of, special privileges. Let us see what privileges the government has conferred on the farmers. Much has been made of Section 6 of the Clayton Anti-Trust Act, which purported to permit them to combine with immunity, under certain conditions. Admitting that, nominally, this exemption was in the nature of a special privilege,—though I think it was so in appearance rather than in fact,—we find that the courts have nullified it by judicial interpretation. Why should not the farmers be permitted to accomplish by co-operative methods what other businesses are already doing by co-operation in the form of incorporation? If it be proper for men to form, by fusion of existing corporations or otherwise, a corporation that controls the entire production of a commodity, or a large part of it, why is it not proper for a group of farmers to unite for the marketing of their common products, either in one or in several selling agencies? Why should it be right for a hundred thousand corporate shareholders to direct 25 or 30 or 40 per cent of an industry, and wrong for a hundred thousand co-operative farmers to control a no larger proportion of the wheat crop, or cotton, or any other product?

The Department of Agriculture is often spoken of as a special concession to the farmers, but in its commercial results, it is of as much benefit to the buyers and consumers of agricultural products as to the producers, or even more. I do not suppose that anyone opposes the benefits that the farmers derive from the educational and research work of the department, or the help that it gives them in working out improved cultural methods and practices, in developing better yielding varieties through breeding and selection, in introducing new varieties from remote parts of the world and adapting them to our climate and economic condition, and in devising practical measures for the elimination or control of dangerous and destructive animal and plant diseases, insect pests, and the like. All these things manifestly tend to stimulate and enlarge production, and their general beneficial effects are obvious.

It is complained that, whereas the law restricts Federal Reserve banks to three months' time for commercial paper, the farmer is allowed six months on his notes. This is not a special privilege, but merely such a recognition of business conditions as makes it possible for country banks to do business with country people. The crop farmer has only one turnover a year, while the merchant and manufacturer have many. Incidentally, I note that the Federal Reserve Board has just authorized the Federal Reserve banks to discount export paper for a period of six months, to conform to the nature of the business.

The Farm Loan banks are pointed to as an instance of special government favor for farmers. Are they not rather the outcome of laudable efforts to equalize rural and urban conditions? And about all the government does there is to help set up an administrative organization and lend a little credit at the start. Eventually the farmers will provide all the capital and carry all the liabilities themselves. It is true that Farm Loan bonds are tax exempt; but so are bonds of municipal light and traction plants, and new housing is to be exempt from taxation, in New York, for ten years.

On the other hand, the farmer reads of plans for municipal housing projects that run into the billions, of hundreds of millions annually spent on the merchant marine; he reads that the railways are being favored with increased rates and virtual guaranties of earnings by the government, with the result to him of an 'ncreased toll on all that he sells and all that he buys. He hears of many manifestations of governmental concern for particular industries and interests. Rescuing the railways from insolvency is undoubtedly for the benefit of the country as a whole, but what can be of more general benefit than encouragement of ample production of the principal necessaries of life and their even flow from contented producers to satisfied consumers?

While it may be conceded that special governmental aid may be necessary in the general interest, we must all agree that it is difficult to see why agriculture and the production and distribution of farm products are not accorded the same opportunities that are provided for other businesses; especially as the enjoyment by the farmer of such opportunities would appear to be even more contributory to the general good than in the case of other industries. The spirit of American democracy is unalterably opposed, alike to enacted special privilege and to the special privilege of unequal opportunity that arises automatically from the failure to correct glaring economic inequalities. I am opposed to the injection of government into business, but I do believe that it is an essential function of democratic government to equalize opportunity so far as it is within its power to do so, whether by the repeal of archaic statutes or the enactment of modern ones. If the anti-trust laws keep the farmers from endeavoring scientifically to integrate their industry while other industries find a way to meet modern conditions without violating such statutes, then it would seem reasonable to find a way for the farmers to put them under the same conditions. The law should operate equally in fact. Repairing the economic structure on one side is no injustice to the other side, which is in good repair.

We have traveled a long way from the old conception of government as merely a defensive and policing agency; and regulative, corrective, or equalizing legislation, which apparently is of a special nature, is often of the most general beneficial consequences. Even the First Congress passed a tariff act that was avowedly for the protection of manufacturers; but a protective tariff always has been defended as a means of promoting the general good through a particular approach; and the statute books are filled with acts for the benefit of shipping, commerce, and labor.

IV

Now, what is the farmer asking? Without trying to catalogue the remedial measures that have been suggested in his behalf, the principal proposals that bear directly on the improvement of his distributing and marketing relations may be summarized as follows:—

First: storage warehouses for cotton, wool, and tobacco, and elevators for grain, of sufficient capacity to meet the maximum demand on them at the peak of the marketing period. The farmer thinks that either private capital must furnish these facilities, or the state must erect and own the elevators and warehouses.

Second: weighing and grading of agricultural products, and certification thereof, to be done by impartial and disinterested public inspectors (this is already accomplished to some extent by the federal licensing of weighers and graders), to eliminate underpaying, overcharging, and unfair grading, and to facilitate the utilization of the stored products as the basis of credit.

Third: a certainty of credit sufficient to enable the marketing of products in an orderly manner.

Fourth: the Department of Agriculture should collect, tabulate, summarize, and regularly and frequently publish and distribute to the farmers, full information from all the markets of the world, so that they shall be as well informed of their selling position as buyers now are of their buying position.

Fifth: freedom to integrate the business of agriculture by means of consolidated selling agencies, co-ordinating and co-operating in such way as to put the farmer on an equal footing with the large buyers of his products, and with commercial relations in other industries.

When a business requires specialized talent, it has to buy it. So will the farmers; and perhaps the best way for them to get it would be to utilize some of the present machinery of the largest established agencies dealing in farm products. Of course, if he wishes, the farmer may go further and engage in flour-milling and other manufactures of food products. In my opinion, however, he would be wise to stop short of that. Public interest may be opposed to all great integrations; but, in justice, should they be forbidden to the farmer and permitted to others? The corporate form of association cannot now be wholly adapted to his objects and conditions. The looser co-operative form seems more generally suitable. Therefore, he wishes to be free, if he finds it desirable and feasible, to resort to co-operation with his fellows and neighbors, without running afoul of the law. To urge that the farmers should have the same liberty to consolidate and co-ordinate their peculiar economic functions, which other industries in their fields enjoy, is not, however, to concede that any business integration should have legislative sanction to exercise monopolistic power. The American people are as firmly opposed to industrial as to political autocracy, whether attempted by rural or by urban industry.

For lack of united effort the farmers as a whole are still marketing their crops by antiquated methods, or by no methods at all, but they are surrounded by a business world that has been modernized to the last minute and is tirelessly striving for efficiency. This efficiency is due in large measure to big business, to united business, to integrated business. The farmers now seek the benefits of such largeness, union and integration.

The American farmer is a modern of the moderns in the use of labor saving machinery, and he has made great strides in recent years in scientific tillage and efficient farm management, but as a business in contact with other businesses agriculture is a "one horse shay" in competition with high power automobiles. The American farmer is the greatest and most intractable of individualists. While industrial production and all phases of the huge commercial mechanism and its myriad accessories have articulated and co-ordinated themselves all the way from natural raw materials to retail sales, the business of agriculture has gone on in much the one man fashion of the backwoods of the first part of the nineteenth century, when the farmer was obstruction of their upward efforts. We, as city people, see in high and speculatively manipulated prices, spoilage, waste, scarcity, the results of defective distribution of farm products. Should it not occur to us that we have a common interest with the farmer in his attempts to attain a degree of efficiency in distribution corresponding to his efficiency in production? Do not the recent fluctuations in the May wheat option, apparently unrelated to normal interaction of supply and demand, offer a timely proof of the need of some such stabilizing agency as the grain growers have in contemplation?

To Be Continued

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