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Some Aspects of the Farmers' Problems

By BERNARD M. BARUCH

(Reprinted from Atlantic Monthly)

self sufficient and did not depend upon, or care very much, what the great world was doing. The result is that the agricultural group is almost as much at a disadvantage in dealing with other economic groups as the jay farmer of the funny pages in the hands of sleek urban confidence men, who sell him acreage in Central Park or the Chicago city hall. The leaders of the farmers thoroughly understand this, and they are intelligently striving to integrate their industry so that it will be on an equal footing with other businesses.

As an example of integration, take the steel industry, in which the model is the United States Steel Corporation, with its iron mines, its coal mines, its lake and rail transportation, its ocean vessels, its by-product coke ovens, its blast furnaces, its open hearth and Bessemer furnaces, its rolling mills, its tube mills and other manufacturing processes that are carried to the highest degree of finished production compatible with the large trade it has built up. All this is generally conceded to be to the advantage of the consumer. Nor does the steel corporation inconsiderately dump its products on the market. On the contrary, it so acts that it is frequently a stabilizing influence, as is often the case with other large organizations. It is master of its distribution as well as of its production. If prices are not satisfactory the products are held back or production is reduced or suspended. It is not compelled to send a year's work to the market at one time and take whatever it can get under such circumstances. It has one selling policy and its own export department. Neither are the grades and qualities of steel determined at the caprice of the buyer, nor does the latter hold the scales. In this single integration of the steel corporation is represented about 40 per cent of the steel production of America. The rest is mostly in the hands of a few large companies. In ordinary times the steel corporation, by example, stabilizes all steel prices. If this is permissible (it is even desirable, because stable and fair prices are essential to solid and continued prosperity) why would it be wrong for the farmers to utilize central agencies that would have similar effects on agricultural products? Something like that is what they are aiming at.

Some farmers favored by regional compactness and contiguity, such as the citrus-fruit-raisers of California, already have found a way legally to merge and sell their products integrally and in accordance with seasonal and local demand, thus improving their position and rendering the consumer a reliable service of ensured quality, certain supply, and reasonable and relatively steady prices. They have not found it necessary to resort to any special privilege, or to claim any exemption under the anti-trust legislation of the state or nation. Without removing local control, they have built up a very efficient marketing agency. The grain, cotton, and tobacco farmers, and the producers of hides and wool, because of their numbers and the vastness of their regions, and for other reasons, have found integration a more difficult task; though there are now some thousands of farmer's co-operative elevators, warehouses, creameries, and other enterprises of one sort and another, with a turn-over of a billion dollers a year. They are giving the farmers business experience and training, and, so far as they go, they meet the need of honest weighing and fair grading; but they do not meet the requirements of rationally adjusted marketing in any large and fundamental way.

The next step, which will be a pattern for other groups, is now being prepared by the grain-raisers through the establishment of sales media which shall handle grain separately or collectively, as the individual farmer may elect. It is this step—the plan of the Committee of Seventeen—which has created so much opposition and is thought by some to be in conflict with the anti-trust laws. Though there is now before congress a measure designed to clear up doubt on this point, the grain-producers are not relying on any immunity from anti-trust legislation. They desire, and they are entitled, to co-ordinate their efforts just as effectively as the large business interests of the country have done. In connection with the selling organizations the United States Grain Growers Incorporated is drafting a scheme of financing instrumentalities and auxiliary agencies which are indispensable to the successful utilization of modern business methods.

It is essential that the farmers should proceed gradually with these plans, and aim to avoid the error of scrapping the existing marketing machinery, which has been so laboriously built up by long experience, before they have a tried and proved substitute or supplementary mechanism. They must be careful not to become enmeshed in their own reforms and lose the perspective of their place in the national system. They must guard against fanatical devotion to new doctrines, and should seek articulation with the general economic system rather than its reckless destruction as it relates to them.

V

To take a tolerant and sympathetic view of the farmers' strivings for better things is not to give a blanket endorsement to any specific plan, and still less to applaud the vagaries of some of their leaders and groups. Neither should we, on the other hand, allow the froth of bitter agitation, false economics, and mistaken radicalism to conceal the facts of the farmers' disadvantages, and the practicability of eliminating them by well-considered measures. It may be that the farmers will not show the business sagacity and develop the wise leadership to carry through sound plans; but that possibility does not justify the 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?

It is contended that, if their proposed organizations be perfected and operated, the farmers will have in their hands an instrument that will be capable of dangerous abuse. We are told that it will be possible to pervert it to arbitrary and oppressive price-fixing from its legitimate use of ordering and stabilizing the flow of farm products to the market, to the mutual benefit of producer and consumer. I have no apprehensions on this point.

In the first place, a loose organization, such as any union of farmers must be at best, cannot be so arbitrarily and promptly controlled as a great corporation. The one is a lumbering democracy and the other an agile autocracy. In the second place, with all possible power of organization, the farmers cannot succeed to any great extent, or for any considerable length of time, in fixing prices. The great law of supply and demand works in various and surprising ways, to the undoing of the best laid plans that attempt to foil it. In the third place, their power will avail the farmers nothing if it be abused. In our time and country power is of value to its possessor only so long as it is not abused. It is fair to say that I have seen no signs in responsible quarters of a disposition to dictate prices. There seems, on the contrary, to be a commonly beneficial purpose to realize a stability that will give an orderly and abundant flow of farm products to the consumer and ensure reasonable and dependable returns to the producer.

In view of the supreme importance to the national well-being of a prosperous and contented agricultural population, we should be prepared to go a long way in assisting the farmers to get an equitable share of the wealth they produce, through the inauguration of reforms that will procure a continuous and increasing stream of farm products. They are far from getting a fair share now. Considering his capital and the long hours of labor put in by the average farmer and his family, he is remunerated less than any other occupational class, with the possible exception of teachers, religious and lay. Though we know that the present general distress of the farmers is exceptional and is linked with the inevitable economic readjustment following the war, it must be remembered that, although representing one-third of the industrial product and half the total population of the nation, the rural communities ordinarily enjoy but a fifth to a quarter of the net annual national gain. Notwithstanding the taste of prosperity that the farmers had during the war, there is today a lower standard of living among the cotton farmers of the South than in any other pursuit in the country.

In conclusion, it seems to me that the farmers are chiefly striving for a generally beneficial integration of their business, of the same kind and character that other business enjoys. If it should be found on examination that the attainment of this end requires methods different from those which other activities have followed for the same purpose should we not sympathetically consider the plea for the right to co-operate, if only from our own enlightened self interest, in obtaining an abundant and steady flow of farm products?

In examjning the agricultural situation with a view to its improvement, we shall be most helpful if we maintain a detached and judicial viewpoint, remembering that existing wrongs may be chiefly an accident of unsymmetrical economic growth instead of a creation of malevolent design and conspiracy. We Americans are prone, as Professor David Friday well says in his admirable book, "Profits, Wages and Prices," to seek a "criminal intent behind every difficult and undesirable economic situation." I can positively assert from my contact with men of large affairs, including bankers, that, as a whole, they are endeavoring to fulfill as they see them the obligations that go with their power. Preoccupied with the grave problems and heavy tasks of their own immediate affairs, they have not turned their thoughtful personal attention or their constructive abilities to the deficiencies of agricultural business organization. Agriculture, it may be said, suffers from their preoccupation and neglect rather than from any purposeful exploitation by them. They ought now to begin to respond to the farmers' difficulties, which they must realize are their own.

On the other hand, my contacts with the farmers have filled me with respect for them—for their sanity, their patience, their balance. Within the last year, and particularly at a meeting called by the Kansas State Board of Agriculture and at another called by the Committee of Seventeen, I have met many of the leaders of the new farm movement, and I testify in all sincerity that they are endeavoring to deal with their problems, not as promoters of a narrow class interest, not as exploiters of the hapless consumer, not as merciless monopolists, but as honest ment bent on the improvement of the common weal.

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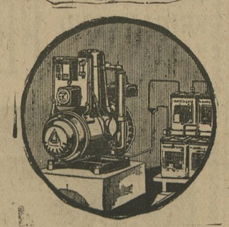

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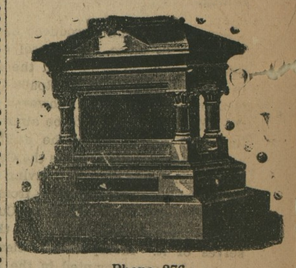

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