

Banker Says Farming Good Investment

# Banks Urged to Consider Farmers

Agriculture is here to stay its capacity for meeting the food and fiber needs of this nation and of the world is unlimited, according to O E Anderson, executive manager of the Ohio Banker Association

Anderson told those attending the annual Delaware Bankers Agricultural Forum at the University of Delaware that the best farmers and the best agri-

businessmen will achieve a scale and method of production that will enable them to make a profit under almost any condition

On the other hand, the sub-marginal farmer is and always will be more of a social problem than an economic one, he added. The success or failure of his operation is not based upon

opportunity but upon his managerial skill or lack of it

The banker who does not recognize the difference between these two operators and the economic potential they represent — in terms of bank loans and deposits — has probably taken refuge in some secure, arm out of his own making, Anderson stressed. A rut in which he can pass the time as under-capitalized farm implement dealers move in and out of inadequate facilities on the edge of town and the young men and women of the com-

munity migrate to the big cities.

In the larger, big city banks, Anderson said there are many specialized jobs located on dead end streets. In a smaller rural area, the choice of "mink lined" ruts may not be as large, but there's still a choice and most of them are based on the theory that what was good enough in the '30's and '40's will be good enough in the '70's. If a banker wants to preserve his comfortable rut, he better not hire a farm credit specialist, emphasized Anderson. "If

you do, your bank may get the reputation of being the farmers' friend and farmers will be coming in expecting you to handle their credit needs"

"However, if you make the mistake of hiring a farm field man, you can rectify that pretty quickly by gradually bringing him into the bank and assigning him to general operations and commercial loans"

Anderson also suggested that bankers in a rut concentrate most of their attention on installment loans for new car purchases rather than worrying about agricultural loans

"Not only is the interest rate comfortably high on such lines of credit, but you can be a real expert on judging your collateral because you too, can buy a new car each year. Furthermore when you repossess a car you can get rid of it a lot easier than a hay drier or combine. But the nicest thing about that kind of lending is that you don't have to leave your desk, especially when the weather is bad" said Anderson.

Statistics reveal that many commercial banks maintain just this type of philosophy, he added. In 1969, commercial banks held less than \$10 billion of the \$25 billion in total farm credit outstanding for production purposes, and less than \$4 billion of the \$27 billion of farm real estate mortgages.

In addition, although banks increased their volume of production loans by 134 per cent in the last 10 years, Production Credit Associations have increased their share by 243 per cent and merchants, dealers, finance companies and other lenders have gained 180 per cent over the same period. Only the Federal Intermediate Credit Banks and the Farmers Home Administration have increased their total at a slower rate than commercial banks.

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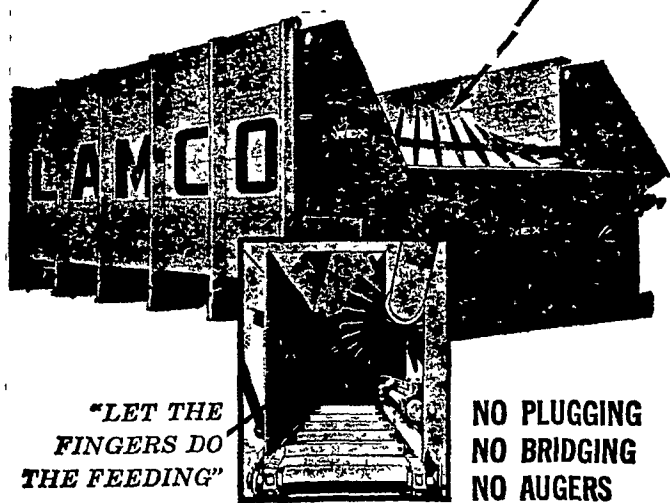
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## FARM WOMEN SOCIETIES

Society 7

Miss J. Elene Heiss, director of Elene's School of Charm and Self-Improvement, was the main speaker recently at a salad luncheon meeting of the Lancaster County Farm Women's Society 7.

The luncheon, held at the home of Mrs. John Denlinger, 16 Meadow Lane, Smoketown, honored the county officers of the Farm Society. Mrs. Harold Eby, president, was in charge.

A picnic will be held Aug 5 at Lampeter Park for all county members and their families. The picnic will be held in connection with the bi-monthly county board meeting.

Also, the Farm women will have a food stand at the flea market to be held at the Paradise Memorial Park, Sept 5.

The next meeting will be held Sept 12 at the home of Mrs. Ethel Rice, of Paradise. Lancaster City Police Detective Luther Henry will speak on the drug problem.

