

# AFBF Adopts Policies During Annual Meeting

Voting delegates to the 56th Annual Meeting of the American Farm Bureau Federation in New Orleans last week proposed the establishment of an international monetary food fund to meet emergency food needs throughout the world.

The delegates specified that such a fund should be supported by all the nations of the world and that it be used only for the purchase of food in amounts and where needed.

To meet disaster needs, funds could be withdrawn from the fund to purchase needed food from any nation where it is available.

At the same time, the delegates voiced vigorous opposition to domestic and international grain reserves, as well as U.S. participation in any internationally controlled food reserve. The best food reserve for America and the world according to the policy statement, is in the productive capacity of the nation's land, the ability of the American farmer, and the profit incentive system.

To prevent the accumulation of commodity stocks in government hands, the delegates recommended

that the Commodity Credit Corporation offer only recourse loans with the interest rate based on the cost of money to the government.

Non-recourse loans permit farmers to deliver farm commodities, placed in government storage as collateral on a government loan, in payment of the loan. This is usually done when the market price is below the price support loan rate.

Suggestions that Americans eat less meat were rejected in a policy resolution because such a diet shift would not increase world food supplies. Only one-third of the total poundage of meat produced in the United States comes from grain. The remaining two-thirds comes from forage crops produced on millions of acres of unillable land that otherwise would be lost to food production. Ruminant animals convert the forage to protein-rich meat.

Farm Bureau policy on controlling inflation clearly indicated that farmers and ranchers believe deficit spending by the federal government, and programs and policies which increase the supply of money and

credit faster than production, are basic causes of inflation.

"The economic stability of America requires a reduction in the inflationary level of government spending," according to the policy statement. "Both Congress and the Executive Branch must accept major responsibility in this area," the delegates stated.

Opposition to wage and price controls that "cripple the private enterprise system which has made America strong," was reiterated in another policy statement.

Calling for a free access to world markets as the best means of increasing production to meet domestic and overseas foods needs, delegates said:

"If farmers are to compete on the world market for production equipment and supplies, especially chemicals, fertilizers and machinery, then they must be allowed free access to world markets and world market prices without fear of embargoes or strict licensing of exports so as to cripple the free trade concept.

"Farmers cannot be expected to maintain full production for any commodity without free access to world markets for that commodity

"It is, therefore, imperative that the President and/or appropriate government officials give concrete assurance prior to planting time that embargoes will not be applied during the ensuing year."

Recognizing the continuing need for conserving all forms of energy in the foreseeable future, the delegates urged Congress to review laws dealing with environmental protection and to revise those laws in recognition of the urgent need for such conservation. Farmers and ranchers, the delegates said, shall do their share in reducing energy use where such conservation is consistent with maintaining a source of sufficient food and fiber of high quality.

On government farm programs, the delegates said farm programs should be designed and administered to enhance market opportunities, to the end that in the future farmers will not be dependent on government payments and will earn higher incomes in the marketplace.

"Our objective," the policy statement asserted, "is to create a climate which will enable agriculture to operate under a market price system. Continuing use of direct commodity payments will not permit us to reach this objective.

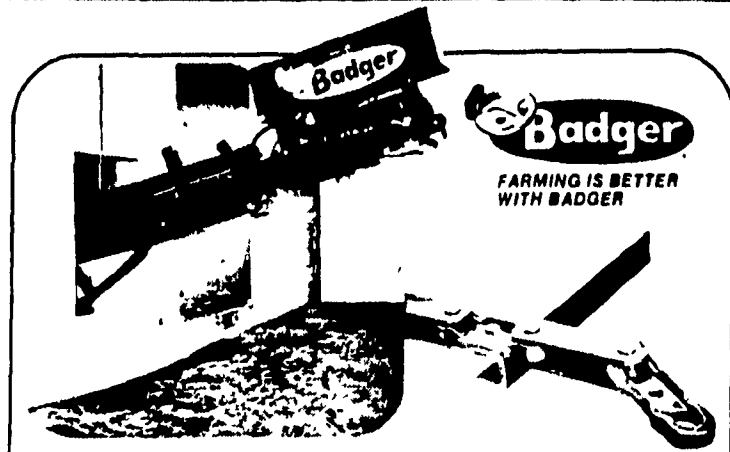
"The target price concept of the 1973 Farm Act, which includes the compensatory payment approach in disguise, is unsound at any level."

The target price feature in the present farm program establishes a certain price fixed by the federal government that farmers are to receive for certain commodities such as wheat, feed grains and cotton. If the

market price does not reach the target set under the 1973 Farm Act, the federal government makes a direct payment to the producer for the difference between the

market and the target figure. At the present time, the market prices are substantially above the target levels.

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