

# Farmer cooperatives defended

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sold at fair prices year after year," he continued. "They give the farmer a hedge for his investments. And they go a long way toward giving him the kind of 'job security' that people in other walks of life take for granted."

Naden feels that by giving farmers the chance to establish sound, durable operations, co-ops have been a big factor in maintaining a strong agricultural system with bountiful harvests and reasonable prices at retail.

High food prices are one of the American homemaker's biggest headaches, and Naden would not deny that co-ops occasionally raise prices for their products. But he emphasized the point that co-ops are less interested in

how high a price they can get for a product than they are in how long-lasting a market they can build for a product. This, he feels, makes them strong marketplace competitors.

"Because farmer cooperatives operate at cost, they often sacrifice some short-term advantages," Naden explained. "That's why prices for co-op products tend to be more stable than similar products from private companies. By maintaining higher quality and offering more stable prices, co-ops try to keep customers satisfied and willing to come back for more."

"Other food companies don't always share this long-term view of food markets," he added. "They often enter

and exit markets at will, and sometimes set prices so high that the public just won't buy a particular food product. This can destroy a market. It can leave farmers without a place to sell their products."

The co-op presence in food markets is, in Naden's opinion, good for both farmers and consumers. It has a stabilizing influence on prices, and by stimulating competition, it forces all food businesses to provide a steady flow of top-quality products. While this isn't a cure-all for supermarket inflation, Naden feels that it helps ease the pain in shoppers' pocketbooks.

In closing, Naden reaffirmed his belief in the right of farmer cooperatives to serve America as they have in the past — and told why

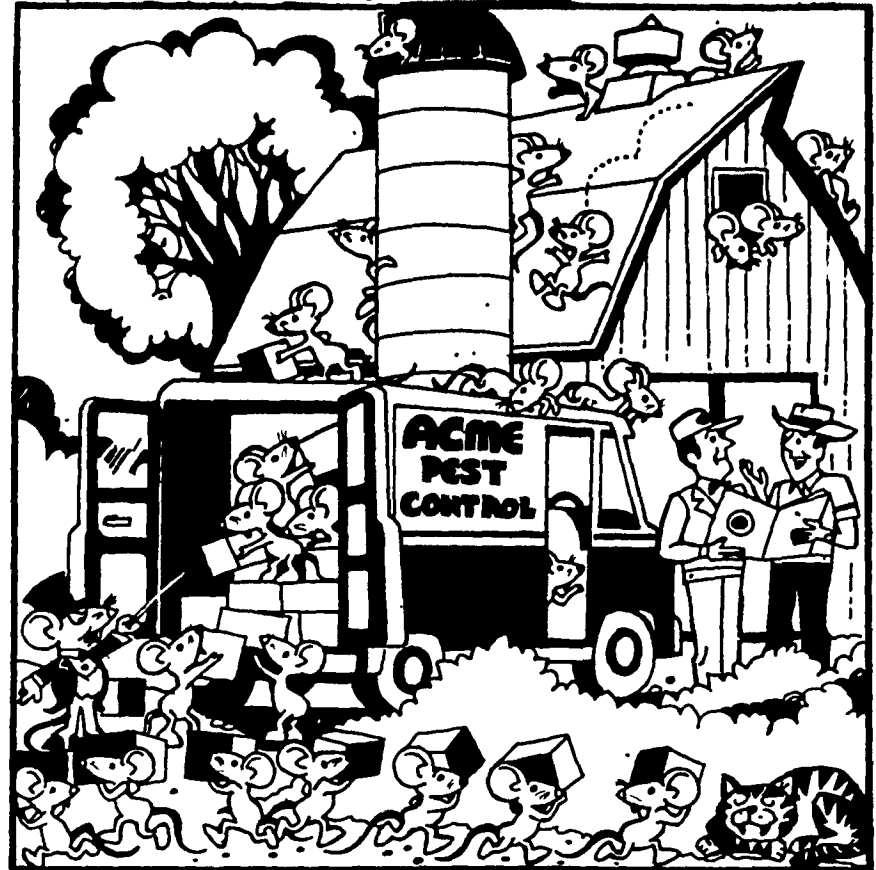
this right should be preserved.

"Farmer cooperatives' record of service to the nation and their longstanding tradition of searching for ways to improve their

service far outweigh the mistakes of a few cooperatives," he said. "The evidence indicates that America would have less food at lower quality and higher prices if co-ops hadn't

made it easier for family farmers to stay in business.

"For this reason, co-ops deserve the right to continue serving America. Service to both farmers and consumers is what co-ops are all about."



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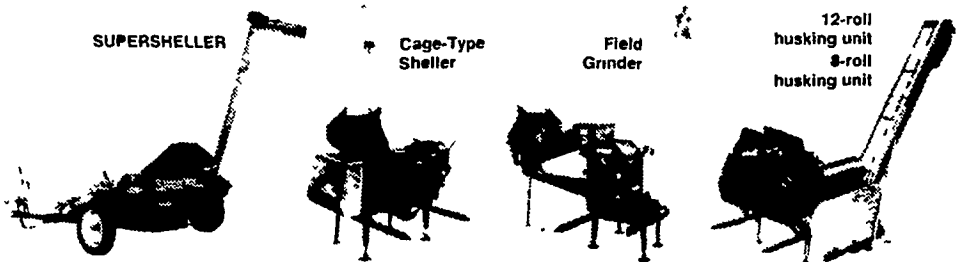
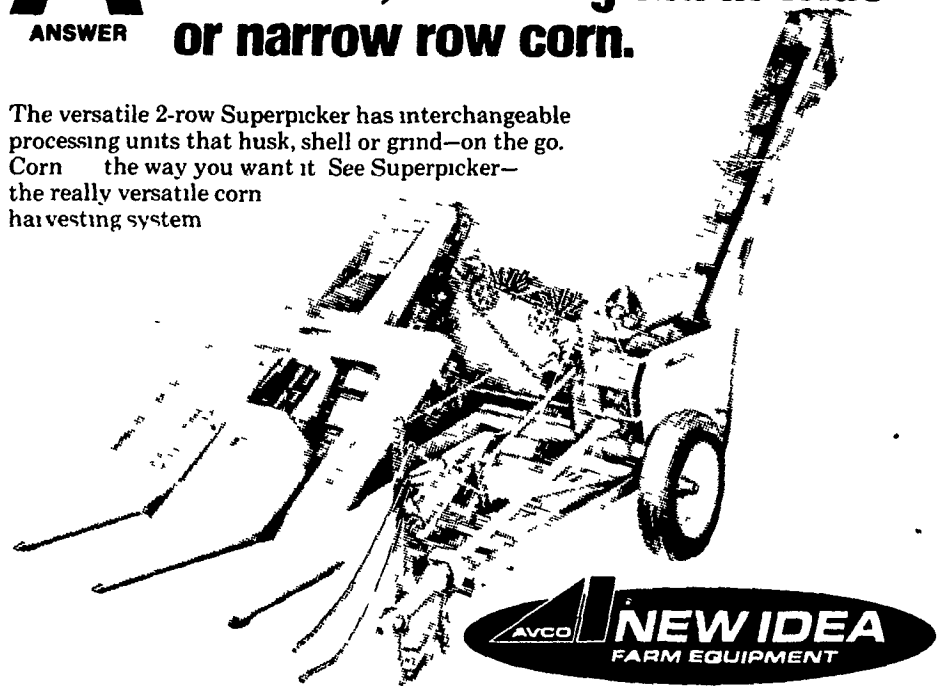


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