

# Penn State economist suggests policy to deal with scarcity and surpluses

UNIVERSITY PARK, Pa.—Legislation in 1977 could complete the conversion of farm policy into a more complete food and farm policy, according to George E. Brandow, professor of agricultural economics at The Pennsylvania State University.

Since the 1973 act expires next year, Congress will have an opportunity to renovate policy in light of the changed food situation in recent years, Brandow points out.

Uncertainty as to what the underlying food and agricultural situation will be in the future calls for a policy capable of dealing with both scarcity and surpluses, Brandow observes.

He believes future consumers, advocates of food aid for poor countries, and other groups will take a more active interest in policy than in the 1950's and 1960's when surpluses seemed assured. Now either scarcity or surplus—or fluctuation between them during the next decade—is possible, he says.

"Stocks likely to be carried voluntarily by producers and the trade will not prevent substantial price gyrations. Greater stability can be achieved at acceptable cost, but food markets can not be insulated from the effects of inflation in the economy at large, or from persistent scarcity or surpluses should they develop," Brandow affirms.

Expansion of agricultural markets abroad has become a national as well as a farmer concern because of oil imports. Both market growth and stability could be encouraged. This might be accomplished, he suggests, by providing incentives for forward sales arrangements, by including importers to carry inventories, and by establishing priorities for U.S. supplies in times of serious shortages.

On food aid for poor countries, the Penn State economist suggests that the U.S. has an opportunity "to prepare others and ourselves

for dealing with a crunch that may come with little warning" through advance arrangements tied to modest commitments.

Food aid for poor families in the U.S. by means of food stamps and other devices is now established policy, Brandow notes. Farmer bargaining and marketing orders can improve stability and performance of markets, he says, but have also been under attack as price-raising devices. He believes inflation and revived interest in antitrust policies will make the distinction between farmer bargaining and marketing orders more important in the future.

"Apparently, the U.S. can support prices of feed grains, wheat, and soybeans in times of surplus at levels low enough not to stimulate production elsewhere but high enough to be of some help to U.S. farmers," the Penn State farm marketing analyst observes. He hastens to add that high price supports can cause great difficulties.

Devices are now in place to deal with surpluses, he notes, although the target prices introduced in the 1973 Agriculture and Consumer Protection Act may prove less workable than supplied. In Brandow's opinion, some technical changes to update old provisions of law are badly needed.

And he indicates that devices to stimulate food production by long range subsidies do not seem advisable now. But an adequate food supply is sufficiently in doubt, he contends, to justify assurance of tolerable prices to farmers, to set reserve stock goals at generous levels, and to push research on agricultural technology, new foods, and nutrition.

"A little too much food will

be a lot easier to live with than a little too little," he concludes.

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## Now is the time

[Continued from Page 10]

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### TO BEWARE OF MANURE PIT GASES

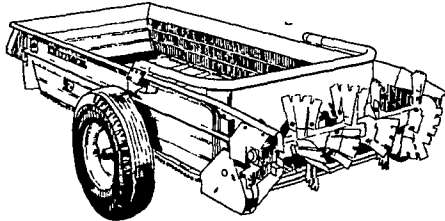
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### TO ORDER LIME AND FERTILIZER

There are many advantages to ordering lime and fertilizer needs before the end of the year. However, a complete soil

test is the place to start, and this should be done before the ground freezes. Good farm planning includes placing orders for supplies and materials long before they are needed. By ordering early the grower is more sure of getting exactly what he wants, and in addition, might benefit from price reductions. Phosphorus and potash can be spread on the ground during the fall and winter months with good results. However, this is not advised on steep slopes without vegetative cover. A good fertilizer program adds to efficiency and maximum yields; the time to start for the 1977 season is now.

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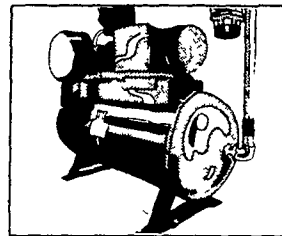


A nation's character is the sum of its splendid deeds, they constitute one common patrimony, the nations inheritance. They awe foreign powers, they arouse and animate our own people

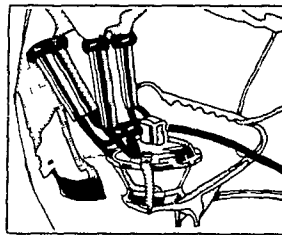
Henry Clay

## There are a lot of reasons you should buy a Surge pipeline.

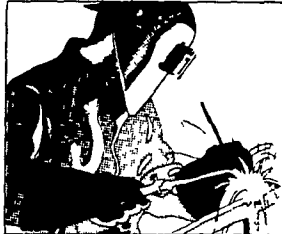
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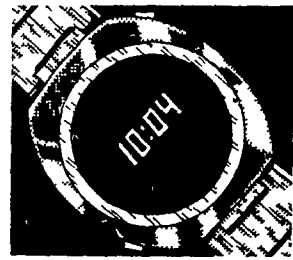
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