

## Talmadge takes cautious look at future

# Ag is 7x bigger than auto industry

**EDITOR'S NOTE:** The following is a condensation of a speech given on Dec. 6 by Senator Herman Talmadge, (D. - Ga.), chairman of the Senate Committee on Agriculture and Forestry, United States Senate.

CHICAGO, Ill. - You give me a big order today - to discuss the legislative outlook for the agricultural sector.

It is essential, in discussing the legislative outlook for agriculture, that we know first where agriculture is today.

And one thing that we know for certain is that agriculture is big business today. It is enormous business. It is important business.

The American food and agriculture system is a 530-billion-dollar industry. That's about seven times the size of the automobile industry.

It involves up to 17 million workers. That makes our food system one of our nation's biggest employers.

And it makes the health of the agricultural sector most essential to the health of the American economy at large.

Our food system is also one of the most efficient in the world.

Today, our farmers produce 53 per cent more crops on six per cent fewer acres than did their fathers.

Today, the average U.S. factory worker pays 27 per cent less of his hourly earnings for a loaf of white bread than he did 25 years ago.

Part of this is due to better productivity in the food marketing system. Much is due to improved production on the American farm.

Each of us has a stake in the continued strength of the American farm and food system.

One of the essential components of a healthy American food system is farm exports.

Ten years ago, farm exports represented about 16 per cent of all farm cash receipts. Today, exports represent about 24 per cent of cash farm receipts.

I am sure you appreciate the economies of scale made possible by a large volume of farm exports.

You know how exports contribute to the remarkable productivity of the American farmer.

But erratic foreign demand, and the disruptive buying of large state trading organizations can create real problems here at home.

Gyrating prices provide the farmer little confidence that he can recover his investment, much less make a profit on his labors.

All of this has made agriculture a "hot line" for discussion in the past few years.

In my career, there has never been more widespread interest in agricultural policy.

All of a sudden agriculture has hit the front page. This new attention to agriculture has both a positive side and a negative side.

There are some who view the farmer as getting rich at the expense of the consumer.

Others blame high food prices on the middleman.

And some would like to place the blame for higher food prices on foreign exports.

If there is a lesson to be drawn from the events of the last several years, it is that we are all in the same game.

It is that the farmer's loss, or the processor's loss, is everybody's loss.

We must make sure, therefore, that our food and agricultural policies provide a balance of all the interests affected by policy decisions.

We must put together some rules to insure that nobody is

needlessly hurt. And the rules have to be based upon sound judgment - not political expediency.

The basic authority for our farm programs will expire at the end of the 1977 crop years.

So Congress must decide at what level to set price supports - how high, or how low, we should set target prices and loan levels for cotton, wheat and feed grains.

Although price supports will not be the only component of farm policy on the agenda, it clearly will be one of the most important.

Likewise, it will be one of the most difficult.

Before Congress adjourned in October, I assigned the

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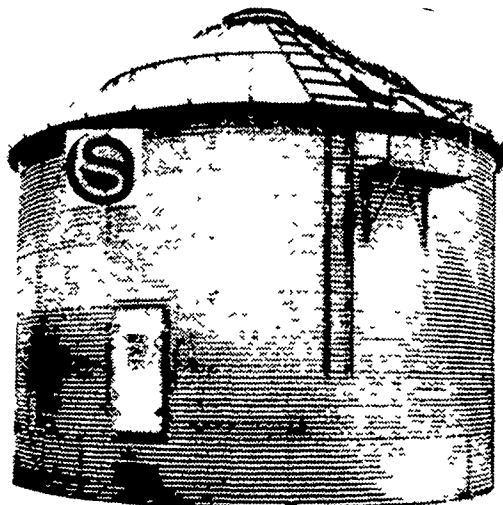
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