

FCA chief grants local authority

WASHINGTON, D.C. - Donald E. Wilkinson took the oath of office recently as the Farm Credit Administration's new governor and pledged to continue the agency's policy of placing maximum loan-making authority on local levels of the Farm Credit System.

"The Farm Credit System has the credit expertise locally," he said, "and a reputation as one of the most efficient credit delivery systems in the world. We need to build on this experience to give farmer-members better services and greater efficiencies." Wilkinson cautioned, however, that the System's experience could be tested if drought conditions don't

improve in the West and Midwest. "This could be the year when, without even-handed and sympathetic credit administration, thousands of farmers and ranchers could be ruined."

"I recognize," he said, "that credit cannot long be substituted for income." But he assured that System lenders, within their risk-taking capacity, would stick with drought-plagued farmers "as long as they are making an honest effort, are working closely with their lenders and have a basis for credit." He said FCA and the System are already cooperating to work out unified plans, such as deferred principal payments - in the event weather conditions worsen.

Wilkinson said that most farmers who have been "seasoned by time" can, with some belt tightening, survive a year or two of bad weather. "Our principal concern is with the starting farmer who hasn't built much equity and with the cow-calf operator who has been suffering from poor weather conditions and low prices for several years. These two categories of producers are in special need of extra consideration," he said.

At the same time,

Wilkinson said the Farm Credit Administration would not relax its strong supervisory stance with System lenders - the Federal Land Banks, Production Credit Associations and the Banks for Cooperatives. "Sympathetic and concerned credit administration is consistent with the System's farmer-ownership, with the needs of agriculture and with the national interest," he said. But he said if he encounters "loose credit administration" he would "see to it that FCA exercises its supervisory authority to the

full extent, as have my predecessors." Observing that the System is entirely owned and capitalized by its borrower-members, Wilkinson said any unnecessary loan losses simply translate to higher interest rates for other members.

Wilkinson came to FCA from the U.S. Department of Agriculture where for the past 1 1/2 years he was administrator of the Agricultural Marketing Service. He also served as interim administrator of the newly created Federal Grain Inspection Service. He is a native of Lafayette County, Wisconsin, and served from 1969-75 as Secretary of Agriculture for Wisconsin. He was a bomber pilot in World War II.

Wilkinson, the 10th FCA governor since the independent Federal agency was created in 1933, was sworn in by Daniel L. Monson, FCA's general counsel, at the agency's headquarters at L'Enfant Plaza. The agency has about 160 employees at its headquarters and 90 bank and association examiners located throughout the country.

The Farm Credit System has nearly \$37 billion in loans outstanding to farmers and farmer cooperatives. This represents about one-third of the total amount U.S. farmers borrow and about two-thirds of the financing used by farmer cooperatives. Net worth of the System is \$4.7 billion.

Orion Samuelson to be OYF awards emcee

TULSA, Okla. - Orion Samuelson, a vice president of WGN Continental Broadcasting Company in Chicago, has recently been named Master of Ceremonies for the Outstanding Young Farmer Awards Banquet to be held in Bismarck, North Dakota, March 22, 1977.



Orion Samuelson

Announcement of Samuelson's appointment was made by The United States Jaycees, who are coordinating the 221st annual OYF Program along with its national sponsor, John Deere.

Samuelson, who also serves as Agricultural Services Director of WGN Radio and TV, began his radio career in Wisconsin in 1952. In 1960, he became Farm Service Director at WGN Radio, which introduced Samuelson on its "America Farm Power Show" in Illinois. Since then, he has received many honors including "National Farm Broadcaster of the Year" in 1968.

Samuelson has been associated with the Jaycees' Outstanding Young Farmer Program since 1965. As MC

of this year's OYF Awards, Samuelson will climax the three-day event (March 20, 21 and 22) by announcing America's Four Outstanding Young Farmers for 1977. The top winners, chosen from among the winners of each state contest, represent the year's greatest achievements by America's young (18-35 years) farmers. Pennsylvania will be represented by Larry Weaver of New Holland, who was featured in the Feb. 12 issue of Lancaster Farming.

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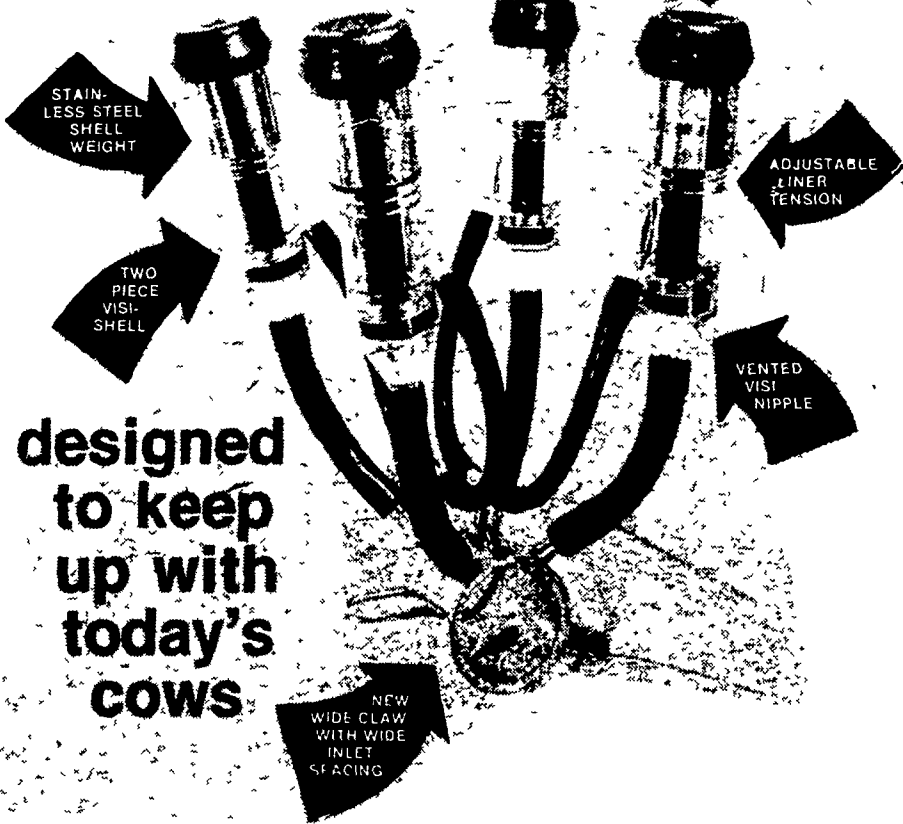


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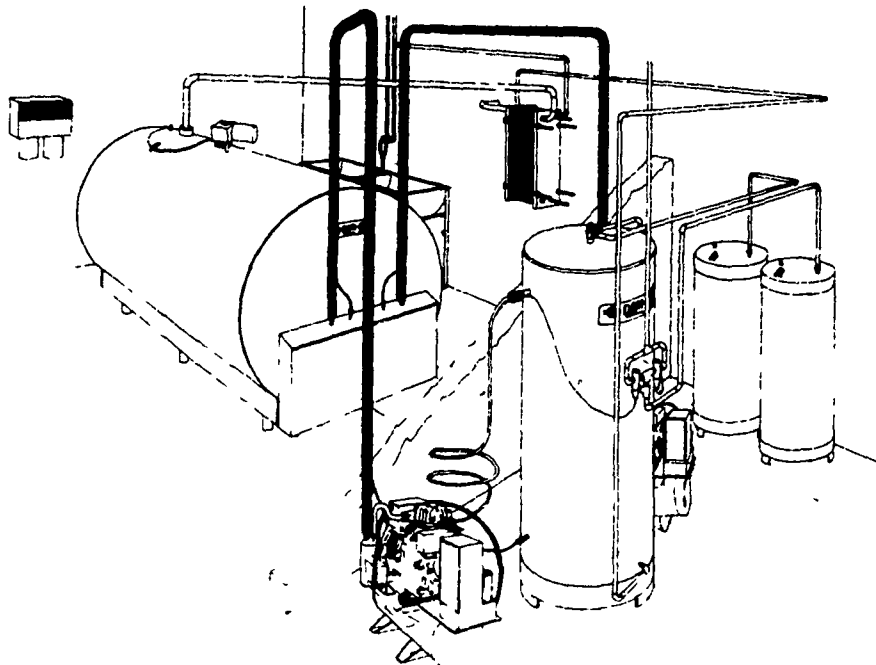
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