

U.S. ag trade value assessed

WASHINGTON, D.C. — future levels of U.S. Besides year to year agricultural exports will variation due to weather, depend upon a number of

factors. These are the rate of economic growth in both the developed and less-developed countries, the production and trade policies of other nations, and the national and international trade policies affecting production, imports, and trade between countries. So says USDA director of economics, Howard Hjort. He says further that: The expansion of U.S. exports to developed countries may be relatively modest in the years ahead. Any increases will be due primarily to increased demand resulting

from shifts in consumer demand to higher quality foods, such as meats and meat products. Most of the expected growth in food demand will occur in less developed countries. Most of the countries the income elasticity of demand is still high and greatly accelerates the growth in total demand for food when per capita income rises.

In Western Europe available land resources for feeds and feedgrain production are comparatively more abundant, enabling these countries to have a greater reliance on domestic production for a large proportion of their

total feed consumption. The Soviet Union has an abundant land base. However, their production is subject to major yield variability. This translates into a highly variable import demand. The Soviet import demand for grains has ranged from a low of less than 6 million tons in 1974/75 to a high of over 26 million tons in 1975/76. During the past 2 years grain imports have averaged 15 million tons.

Soviet foreign trade policy has generally emphasized self-sufficiency. Foreign trade policy in the USSR is controlled by the Soviet leadership through centralized economic planning and regulatory organizations under the direction of the Council of Ministers. While the USSR generally prefers bilateral trade within the eastern trading bloc, the Soviet Union has stepped up its imports of capital goods, technology, and agricultural products, especially grains, from the developed market economies.

Future USSR imports of grains are likely to increase, yet continue to be variable. The policy decision the USSR made in the early

1970's to make up consumption levels is likely to continue and affect the actual level of U.S. exports in coming years.

There has been a marked change in the food and agricultural policies of this Nation since January 1977. In part, the policy changes are the consequence of events and circumstances; they are also due to our perception of the role and responsibility of our government with respect to the U.S. and world food and agriculture system.

Expansion of U.S. export markets is an essential element of this administration's food and agriculture policies. At the same time we must be concerned about export stability. Sustained growth in farm income for U.S. producers has become increasingly difficult to achieve without continued expansion and lessening the instability in export markets.

World supply and price instability during recent years for a number of major agricultural commodities have pointed up the need to reassess U.S. export policies and promotion programs. Our export promotion programs are aimed at stimulating foreign demand, and a credit thrust designed

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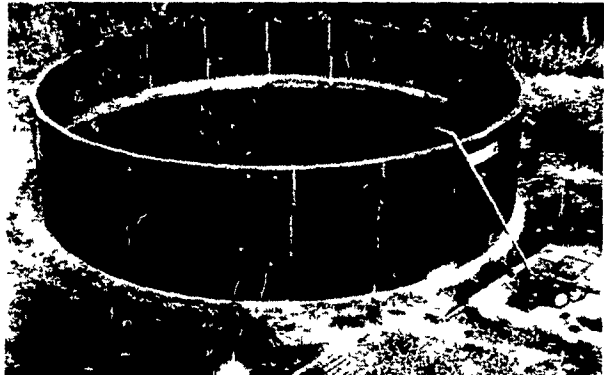


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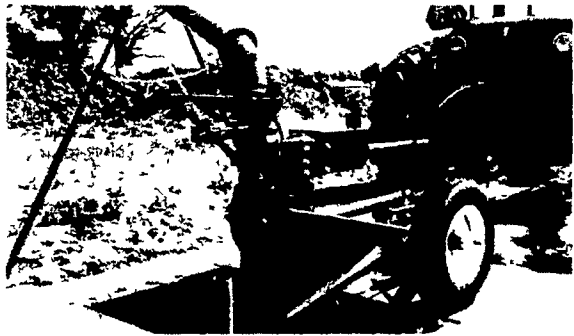
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