Decline of family farm hurts small business

COLUMBIA, Mo. - If the V.E. Rossiter, President of family farm declines, it will bring down with it "the basic business structure of rural America," an agricultural banker said at a recent agricultural policy seminar at the University of Missouri, here.

"I cannot visualize the United States remaining a viable nation of relatively small and independent - individually owned — business entities, unless we devise a method of preserving the family operated farm," said

national conference on

agricultural transportation,

February 28 through March

the Bank of Harrington, Neb.

If the family farm doesn't survive, then "a vast majority of the some nine million small stores, small banks, most of the professional people and many of the small communities that these people serve will disappear from the rural scene also."

Rossiter said the agricultural sector has been greatly underpaid, "compared with the income levels of other equally important segments of the economy."

Ag transportation conference set

bridge problems, and a look

C.H. Fields, assistant

at transportation research.

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An underpaid agriculture in times of general inflation puts "unfair economic pressure on the family farm."

To "start from scratch" on a rented farm today would require about \$25,000. For an operation of the same scale in the 1930s, farmers could get started with \$2,000; and in the 1940s, a start would take \$4,000.

"Today, it is unrealistic to begin farming from scratch. and it has been since 1973," Rossiter said.

and representatives of other

groups and agencies from all

parts of the country are

In a letter to State Farm

Bureau leaders, AFBF

give serious consideration to

this vital area of service to

The program will include

industry spokesmen and top

officials from Department of

Transportation, Department

of Agriculture, Interstate

Commerce Commission, and

members of Congress.

agriculture."

expected to participate.

Unless farm costs and incomes can be brought into balance with the rest of economy, the traditional family farm cannot be ex-

decade, he said.

of a new family entries into of the family farm. A agriculture to counter- vacuum will be created."

pected to survive another balance the loss of aging family farm operators, there "Without an equal number will be no one to fill the ranks

Debt service payments second to feed costs

DENVER, Colo. - The typical American family is spending a larger share of its disposable income for payments on debts than it spends on food, National Farmers Union President Tony T. Dechant told delegates to the 70th annual convention of the Rocky Mountain Farmers Union meeting Dec. 1 in Denver. While the average consumer now spends about 16 per cent of disposable personal income for food, debt service payments now take about 20 per cent of disposable personal income, Dechant reported.

Citing a Treasury Department study, Dechant said, "The situation appears bound to get worse with interest rates heading for new record levels while outstanding debt of consumers and farmers grows alarmingly." Farmers' debts will total \$136 billion on Jan. 1 and \$153



Tony Dechant

billion a year from now, he said. "Debt financing now accounts for 10 per cent of farm outlays and is the second largest single item, exceeded only by feed purchases.

Pointing to the present high interest rates and the expectation that they will soon set a new record high, Dechant warned, "Tight money and high interest rates have never been successful in curbing inflation without precipitating a recession or depression. We appear headed on tha course again."

Instead of persisting in a high interest rate policy, Dechant said that President Carter should use his authority under the Emergency Credit Control Act of 1969 to limit interest rates and credit use. Under that law, he said, "the President can set maximum interest rates, set maximum loan sizes, set repayment terms, and if needed, allocate credit to productive uses. Conditions are desperate enough to warrant use of these emergency powers."

a

2 in the Washington, D.C. director, national affairs, in President Allan Grant said the AFBF Washington ofthat railcar shortages and a The three-day conference fice, is coordinating plans range of other tranfor the conference. He said sportation problems "have will concentrate on the rail developed to the point that situation, but will also in-250 Farm Bureau leaders we in Farm Bureau must

WASHINGTON, D.C. - The clude a full-fledged debate

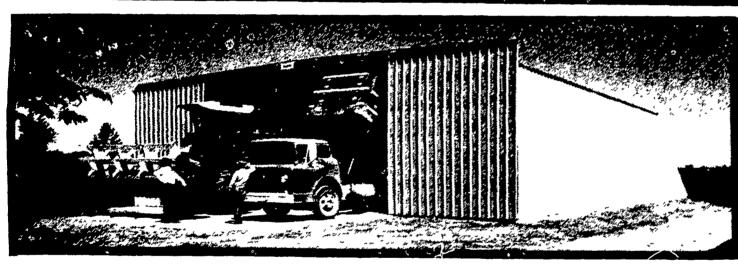
American Farm Bureau on truck deregulation, a

Federation is sponsoring a review of highway and



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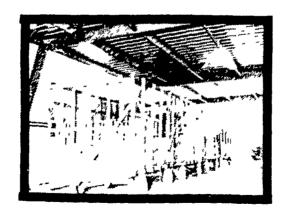
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