

The Dairy Business

By
Newton Bair

It's not too hard to remember back to the time when ten cents looked like a lot of money. That was when it was hard to get your hands on a nickel, and a dime was a fortune.

My father proudly let me hold a hundred dollar bill once, when I was about eight years old. He called me into the room where he was preparing to leave for a trip to Washington D.C. and ceremoniously displayed the bill. He said, "take a good look at this, you may not see very many of these in your lifetime." That comment only reflected the economic tenor of the early twenties, when a dollar was a dollar but not too plentiful in big notes.

Today, most of us are accustomed to handling thousands of dollars in our business. Not that we own so much more in real worth than our parents did - our income and outgo are both soaring in the inflated atmosphere of the times. Everything seems bigger than it once was.

That bigness has gotten a lot of us into trouble. During those wild years of the Seventies when we were all enthralled with soaring inflation, we could always assume that next year would bring in more dollars than last year.

We got in the habit of dealing in thousands of even hundreds of thousands, while still drifting in a hundred dollar mentality. It was no trouble to borrow five hundred thousand dollars when you have a monthly milk check of ten thousand.

For the conservative operator attuned to watching for the red flags it might work, but for the intuitive non-pencil-pusher it spelled disaster. There were suddenly too many hands out for the dollars available each month, after paying the banker for the use of the money.

Farmers are not the only ones

who got caught in the thousand-million - billion trap with a hundred dollar mind. The biggest blunders were made in Washington, where our National leaders allowed debts measured in billions to pile up. In addition to the National debt, we also find ourselves saddled with a trade deficit of \$123,000,000,000.

Take a good look at that figure. It translates into 123 thousand million dollars. The national debt is over a Trillion dollars. It gets too big when written out in decimal figures. I think that a trillion is actually only a million million anyway. It looks like this -

\$1,000,000,000,000. When that figure is multiplied by only one or two, it boggles the mind and makes the head ache. Especially when toted up in red ink.

My father had a hundred dollar mentality, quite sufficient for his day. He even retired with nearly \$10,000 (a hundred hundred) in the bank, and that was enough to last both parents through their life. They never got fully into the overblown economic society that made the hundred dollar mentality obsolete. It always was hard for dad to think in terms of thousands.

Whether we have a hundred or a thousand dollar mentality, it pays to keep everything in proper perspective. The trouble arises when my hundred mentality has to deal with thousands or even hundreds of thousands. The concept becomes harder to grasp, and I tend to throw caution to the wind. I spend money like there's no end to it. The pencil and pad aren't good enough to keep me in line. I need a computer.

It will probably take another generation to correct our distorted economic mentality. One that is washed in the waves of inflation-deflated and finally lands on a safer shore of stable values. Or a world that matches our hundred dollar minds with the world's million dollar reality.

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Laura Lyons, New Cumberland, is one of 497 who picked milk in a blindfold taste test at the recent Pennsylvania Farm Show. Only two picked cola. Looking on is Bill Smedley, Pa. Department of Agriculture, and Cindy Weimer, Promotion Coordinator for the Pennsylvania Dairy Promotion Program who conducted the test.




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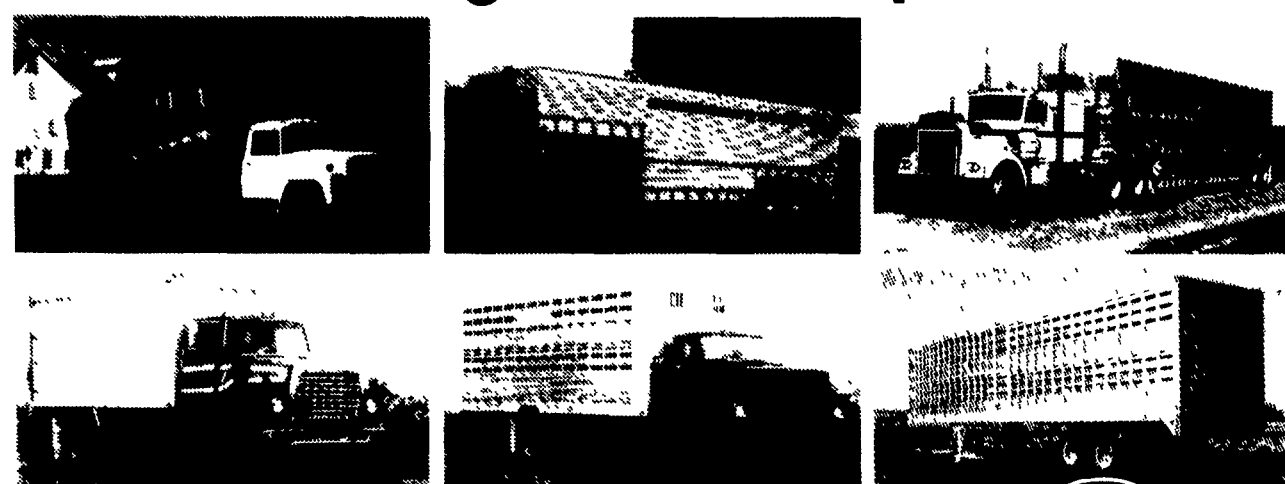
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