

thus we have what is known as the cost-price squeeze. Productive efficiency alone is not enough for the farmer when he has no power in the marketplace.

FAMILY FARM IS EFFICIENT

The American farmer is tremendously efficient. On the average he produces enough food and fiber for himself and 37 others. His production efficiency has become the envy of the world. This is the story of the family farm. What the family farm has lacked is the ability to command a fair price for its production. This is not entirely their fault. Proponents of corporate farming say bigness is the answer to all of agriculture's problems, which includes commanding an adequate price for agricultural production.

Some Government planners appear determined to destroy private enterprise in agriculture and to encourage farming on a gargantuan scale. The technological revolution is only a part of the story of what has happened in American agriculture.

In 1950 there were 8 million farms—mostly family farms—in the United States; by 1960 only 5 million remained, and today there are only 3,176,000 left.

FOOD SUPPLY WILL BE ENDANGERED

Chairman W. R. Poage of the House Agriculture Committee said recently that "our whole food supply will be endangered if we do not restore to agriculture prices which will enable farmers to stay in business and produce abundantly * * *. Possibly four great farming corporations might well be able to produce all the food and fiber we need, but they would certainly never do it for anything like the small percent of the consumer's disposable income which between 3 and 4 million farmers are now getting."

EFFECT OF CORPORATE FARMING ON PRICES

There are those who advocate a cheap food and fiber policy for America. They like the abundant productive ability of the family farm and they encourage even greater production. Giant corporate farms will be able to produce in abundance, too. No one denies this. But with the takeover of American agriculture by these giants will come the organization of agriculture's labor force, control of supply and marketing of agricultural production and the setting of agricultural prices on all commodities based on cost of production, return on investment and a profit for the corporation. The result of all this, of course, will be higher prices. Maybe these prices will be fair and accepted by the consumer, but in any case, food and fiber will cost the American consumer more. His dollar will buy less meat and potatoes. He will feel the effect of corporate farming on his pocketbook.

The IBAA believes that farmers, like rural bankers, must compete in today's market in order to survive. We believe that competition is the great regulator in our society, and that the public interest is best served when there are many economic units competing against each other for the money the public spends.

There are many ways that competition can be destroyed. One is