# NEW YORK FARMERS SHARE

## FARM INCOME REFLECTS IMPROVED CITY INCOME

The cash income of New York farmers—and this is true in the industrial Northeast generally—is highly dependent upon the purchasing power of the nearby urban population. The greatly increased purchasing power of these urban groups since 1932 has reflected itself especially in the increased income of New York farmers from milk, poultry, products, truck crops, and greenhouse products.

## NEW YORK DAIRYMEN'S INCOME RISES $32,523,000 IN THREE YEARS

Dairymen in this State realized a cash return of $99,950,000 from a net production of about 7,340,000,000 pounds in 1932. In 1935 for a net production smaller by about 384,000,000 pounds, they received a cash income of $128,473,000, or $32,523,000 more than in 1932.

## NEW YORK POULTRYMEN LIKEWISE SAW THEIR CASH INCOME INCREASE

substantially from 1932 to 1935. They received $24,813,000 for a 1932 production of about 21,336,000 chickens and 1,225,000,000 eggs. From a slightly larger production of these items in 1935, they received $35,807,000. Their 1935 income was consequently 44 percent, or $10,994,000, larger than their 1932 income.

# IN THE NEW FARM PROSPERITY

## PRODUCERS OF TRUCK CROPS AND GREENHOUSE PRODUCTS BENEFITED

from increased cash income in 1935 as compared with 1932. During this period farm income from truck crops increased $10,689,000, or 102 percent. At the same time greenhouse keepers saw their income double, rising from $3,247,000 in the earlier year to $6,561,000 in the latter.

## CASH INCOME FROM OTHER NEW YORK FARM COMMODITIES LIKEWISE SHOWED ENCOURAGING RETURNS.

Income from cattle and calves increased by 32 percent, or $3,919,000; that from potatoes 43 percent, or $3,911,000; that from corn and hogs 94 percent, or $1,521,000; and that from wheat 160 percent, or $1,809,000.

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## WHAT *AMERICAN AGRICULTURIST*, NEW YORK STATE'S OLDEST FARM PAPER, SAYS—

"We are heartily in sympathy with President Roosevelt's devaluation of the dollar. We know that the upward trend of farm prices started at exactly the same time that the President started to devalue the dollar, and the upward trend of most farm prices stopped when devaluation stopped. We are not in favor of further devaluation now, but we insist that the purchasing power of the dollar must be made stable, and this cannot be done by basing it on one unstable commodity—gold. Insistence by Republicans and their newspapers upon a return to the gold standard, with a fixed gold content in a dollar, is a slap in the face to the agriculture of America.

"While we are on this subject, let us say also that farmers and their organizations are nearly unanimous everywhere on the grand job that the Administration has done for agriculture with its well-organized and well-administered Farm Credit work. The Farm Credit Administration, with its long and short loan policies, has enabled literally thousands of farmers to hold their homes and to continue in the farm business."—Issue of September 21, 1936.

# TAXES DECLINE,

# REAL ESTATE CLIMBS

# IN RURAL NEW YORK

A new appreciation of farm real estate values in New York has been evidenced, along with declining taxes and a rising farm income. In this State the decline in the average value of farm real estate per acre, which began in 1921, halted for the first time in the year which ended March, 1933, when it stood at a low of 82 percent of the average for 1912-1914. From this low, the estimated value per acre rose to 85 percent for the year ending March, 1936. The number of forced farm sales per thousand farms declined from 33.3 for the year ending March, 1933, to 27.4 for the year ending March, 1935.

In New York taxes on farm real estate in 1932 reached what was probably their all-time peak in relation to value, when they stood at $1.69 per $100 of value. By 1934 they had fallen 8 percent to $1.55 per $100. Figures for 1935 are not yet available.

Bankruptcies among farmers in the United States numbered 4,311 in the fiscal year ending June 30, 1935, as compard with 5,917 in 1933, according to an analysis by the Bureau of Agricultural Economics. Farmer bankruptcy cases in 1935 constituted 7.7 percent of all cases, as compared with 9 percent in 1933. Figures for the latest fiscal year are not yet available.

# EMPIRE STATE FARMERS JOIN IN CONSERVATION OF THE SOIL

The programs of agricultural adjustment, from their launching in the spring of 1933, were concerned with good use of the land of cooperating farmers, as well as with adjustment of crop acreage in line with effective demand. Farm leaders and administration officials recognized from the start that relieving a proportion of farm land from the soil-exhausting burden of surplus crop production created an unprecedented opportunity for putting this land to the soil-conserving uses which farm specialists had been advocating for many years.

These provisions meant a real net increase in the proportion of land on a given farm that would be put to less intensive uses through the adjustment contract.

New York farmers are participating in the agricultural conservation program inaugurated in 1936 after the Supreme Court's invalidation of the production-adjustment provisions of the Agricultural Adjustment Act.

Farmers who intend to participate in the soil-conservation program and to apply for the grants provided for in that program, file with the Agricultural Adjustment Administration, "worksheets" indicating specifically the soil conserving crops and practices they intend to adopt in order to qualify for grants. New York farmers had filed 42,648 such worksheets up to September 1, 1936.

# NEW YORK DAIRY HERDS FREED OF INCOME - DESTROYING DISEASE

The greatest single source of cash income to farmers of New York State during recent years has been milk. In 1932 it brought producers in this State a cash income of almost $96,000,000. It brought them more than $128,000,000 in 1935. Dairy farmers in this State are therefore, interested in measures directed toward the health of their herds.

Approximately $66,500,000 of AAA funds have been made available for use in the country as a whole in eradicating disease among cattle, primarily tuberculosis, Bang's disease, and mastitis. This work is done under the direction of the Bureau of Animal Industry. As of July 30, 1936, some 4,275,816 head of cattle in New York State had been given the tuberculin test, and approximately 161,672 the agglutination test for Bang's disease. Of the money allotted this State for the eradication of bovine tuberculosis, $3,609,438 had been expended in indemnities by June 30, 1936, with an operating expense of $249,677. Of the allotment to the State for the eradication of Bang's disease, $351,198 had been expended in indemnities and operating expenses by June 30, 1936.

**REMEMBER GOV. MILLER'S T. B. INDEMNITY POLICY**

New York state dairymen have not forgotten how Gov. Miller left them holding the bag when he permitted wholesale slaughter of tubercular cattle without making provision for reimbursing farmers for their loss. Succeeding Democratic administrations made good for Miller's failure and farmers have since been promptly paid. The best guarantee of prompt payment under the proposed Bang's disease and mastitis program is continuance of a Democratic administration.

# TAKING NEW YORK FARMS AND HOMES OFF THE AUCTION BLOCK

When President Roosevelt took office, farm homes were being foreclosed at the rate of more than 1,000 a day. One of the first acts of the Roosevelt Administration was to establish the Farm Credit Administration which brought together the make-shift farm credit agencies then existing, coordinated them into a single system. President Roosevelt stopped the wave of farm foreclosures. During the past three years more than 760,000 loans have been made, aggregating about two billion dollars. A special fund was set up for farmers who could not qualify for long term credit through the usual channels.

In 1932 farmers borrowing through Land Banks were required to pay 5½ percent interest. In June, 1935, Land Bank rate was reduced to 4 percent, and through special acts of the Congress farmers who borrow through associations now pay 3½ percent. Better prices and lower interest rates have combined to reduce the debt program. Fewer bushels of corn, fewer bushels of wheat are needed to pay interest and to liquidate mortgages.

## THE RECORD FOR NEW YORK STATE IN THE PAST THREE YEARS:

$40,709,000 in loans through farm credit agencies.

12,500 loans on first and second mortgages, totalling $28,000,000.

Annual saving of $750,000 through lower interest rates.

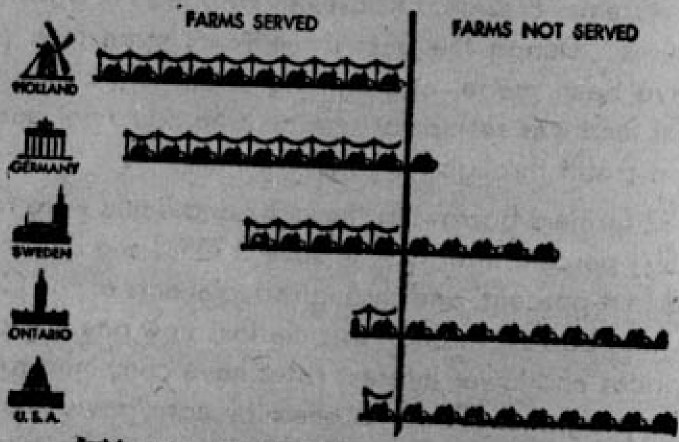
$12,114,000 in short term loans through 13 production credit associations.

$368,000 advanced in 2,850 emergency crop loans to farmers having no other source of credit.

# ROOSEVELT BRINGS ELECTRICITY TO AMERICAN FARMS AND HOMES

President Roosevelt created the Rural Electrification Administration in 1935. Electricity has already been brought to 80,000 American farms. Cooperative rural societies are being organized throughout America to bring electric power to the farm and reduce costs.

## RURAL ELECTRIFICATION IN VARIOUS COUNTRIES




Each farm represents 10% of all farms

In comparison with many countries, America is backward in making electricity available to its farmers. In the United States only about one farm in nine has electricity provided by central-station service. In many other countries electricity is much more generally available in rural districts.

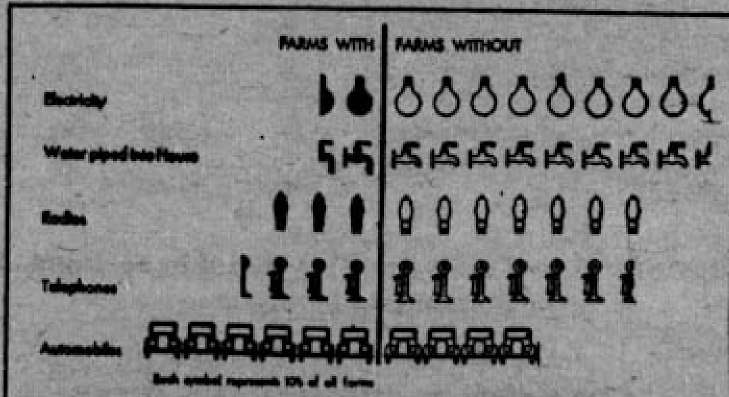
Holland can claim an almost complete electrification of its farms. The rural districts are served from publicly owned plants, some in provincial, others in municipal ownership. Germany reports a 90 percent farm electrification and of its total number of farms over 1¼ acres, 33 percent are equipped with electric motors. Sweden's agricultural area is 50 percent electrified. Publicly owned plants in Sweden have been very active in making electricity available to cooperatives which distribute energy to farmers. The southern part of Ontario, in which almost 80 percent of the provincial population lives, has reached a 27 percent farm electrification. Ontario as a whole shows a farm electrification of 15 percent. The farms are served by the publicly owned Hydro-Electric Power Commission, which has established 171 Rural Power Districts.

Although the rural population of most of these countries is more congested than that of the United States, making electrification easier and cheaper, the standard of living generally in our country is higher than those abroad and the American farmer should share in the relative American prosperity and high standard of living. The chart illustrates vividly what has been accomplished in some other lands.

# GOVERNOR LEHMAN'S FIGHT LOWERS ELECTRICITY COSTS TO CONSUMERS

Enactment of Governor Lehman's utility program has had a decided effect in giving consumers utility services at cheaper rates. Rate reductions, made possible by the adoption of the Governor's program, actually saved the people of the State in **one single year**—1935—more than sixteen million dollars. This program was enacted only over bitter opposition of Republican leadership in Senate and Assembly. Disclosures of one Republican senator's utility connections caused him to resign and resulted in a sweeping investigation of utilities.

### AMERICAN FARMS ARE BEHIND THE TIMES




This chart, prepared by the Rural Electrification Administration, illustrates the surprising scarcity of electric service on American farms, despite its almost uniform availability to city people.

Illumination and running water—made possible by electric pumping—are only two of the many advantages which electricity brings to the farm. With them come dependable refrigeration, cool cookery, power for feed grinding and other farm tasks, poultry, house illumination for greater egg production and electric dairy machinery—over two hundred farm uses for electricity have been listed.

By financing the construction of new electric distribution lines in territories now without any electric service, as well as wiring installations on groups of farms, the Rural Electrification Administration is endeavoring to correct the condition which this chart portrays. Assistance in financing purchases of equipment and appliances to utilize the electricity brought by the new lines is to be given by the reorganized Electric Home and Farm Authority, while financing of plumbing and remodeling is within the jurisdiction of the Federal Housing Administration.

## ELECTRIC POWER FOR TWO MILLION FARMS

President Roosevelt and Congress have made provision for a 10 year program for the electrification of 1,000,000 farms. In addition it is believed that this activity will stimulate private industry to bring electric power to another 1,000,000 farms.

# REPUBLICANS FORGET STATE'S GREAT D
# PARTY RECORDS AND PLATFORM PLANKS S

***Here is the stone the Republican party handed New York dairymen when they asked for bread:***

## REPUBLICAN STATE FARM PLATFORM

We pledge ourselves to:

1. Provide for the eradication of bovine tuberculosis, Bang's disease, mastitis and other bovine diseases.

2. Cooperate with the Federal Government in making effective the quarantine against imported livestock, dairy and other farm products from countries that do not impose health and sanitary regulations fully equal to those required of our own producers.

3. Encourage and further develop cooperative marketing.

4. Support State institutions in agricultural research and agricultural education.

5. Permit free use of canal waters by farmers for agricultural purposes when circumstances warrant.

6. Provide for reforestation of submarginal land and cooperate with the Federal Government in sound programs for proper use of land, soil conservation and flood control.

## *What Upstate New York's Leading Republican Daily Says of Republican Betrayal*

### WATERTOWN TIMES EDITORIAL

## THE PARTY PLATFORMS AND MILK

The Republican State platform plank is silent on milk. We cannot understand it. An unusual opportunity has been missed. It is the most important single subject before the great mass of our upstate voters and yet not a word is said concerning it, and we are asked to believe that the farmers of the state will overlook the omission as to milk when they read the reassurance as to bovine tuberculosis and the rights of the farmers to take waters from the barge canal. It is indeed regrettable. We wish someone would rise in his place and explain why this omission. Our upstate farmers cannot feel otherwise than they have been poorly treated.

They (the Democratic party) adopted a plank that went virtually all the way, even to the point of supporting the audit of dealer books, controlling the dealer spread through an audit, which is a sound proposal. The platform plank as relating to milk is indeed admirable and stands out in contrast to the absence of the plank in the Republican platform.

And again we would like to ask: Just what happened at Albany anyway?

# AT DAIRY INDUSTRY IN THEIR PLATFORM
# KS SHOW DEMOCRATS ARE FARMERS' FRIENDS

## THE DEMOCRATIC RECORD AND PLEDGE

Our party believes that agricultural prosperity is interwoven with our entire economic well-being and must be a constant concern of the State.

The State government does not burden agriculture or home owners with a general property tax. The tax called "State and County tax" is exclusively for local purposes. The State government not only derives no revenues from direct taxes on real estate, but the past year it transmitted $61,000,000 of its tax collections from other sources directly to towns and municipalities, and, in addition, gave them $132,000,000 of State aid. Without these payments local taxes would have been much higher. Direct property taxes are the responsibility of local authorities and constitute a serious and unsolved farm and home problem. This administration already has provided the opportunity to towns and counties to modernize and simplify their local governments so as to eliminate duplications and waste and reduce direct property taxes.

We will continue State aid for rural schools, agricultural education, scientific research and the control of pests and diseases. Bang's disease and mastitis control are being studied by a commission appointed by the Governor, although the Republican Assembly refused to approve such a study.

We will advance reforestation, land classification, flood control, rural electrification and control of soil erosion.

In 1933 the State began an experiment in milk control as an emergency measure. In the preceding year New York State farmers received net for milk $95,950,000 and in 1935 such receipts increased more than 33 per cent to $128,473,000. Continuation of the Milk Control Law should depend solely upon the will of the majority of the dairy men. This administration has and will make every effort to aid the dairymen to obtain the highest returns possible, and to protect their market. The present milk price is the highest for some years. In view of the decision by the Supreme Court of the United States, which denies the State any control of prices of out-of-State milk, it would be not only futile but injurious, to fix by regulation a price so high that the farmer would lose his sales in the competitive market. We pledge ourselves to shape our agricultural policy for the permanent good of the farmer rather than for a temporary expediency in response to short-sighted demands of a few.

We favor solution of the farmer's marketing problem, for the benefit of both the farmer and the consumer, by the elimination of middleman's excessive profits, by compulsory audits of milk dealers' books, by improved methods of distribution and by building farm-to-market roads, regional markets and market services.

## GOVERNOR LEHMAN FIGHTS FOR BETTER SCHOOLS AND BETTER ROADS

A great factor in Governor Lehman's agricultural program, as it should be in any well-considered farm policy, is education. The Governor has recommended the continuation of practical methods of State aid for agricultural education and, in addition, has instituted many new beneficial activities. To the Governor, education means not only school work and the proper training of our young people, but includes making readily available to the farmer, the results of research and scientific investigation. In the New York State College of Agriculture at Cornell, the College of Home Economics, the Veterinary College, the State Experiment Station at Geneva and at many other institutions, science, subsidized by the State, is endeavoring to find means of combating agricultural pests, of overcoming plant diseases, of eliminating cattle and poultry maladies.

Also, under concentrated study, is the formulation of a program for the scientific classification of land, designed to advise the producer as to the best type of products which his farm will yield. The Governor has initiated a long-term plan which will eventually put into reforestation those lands unfit for anything else, establish new State parks and playgrounds on submarginal lands and develop to its greatest efficiency the permanent farm plant of the State.

Governor Lehman believes that the State should provide the country dweller with decent, hard-surfaced farm-to-market roads. The State has constructed hundreds of miles of these roads and it contemplates many additional miles.

The Governor vigorously opposed reduction of items for school and highway aid by the Republican Assembly. The State has definite moral obligation to continue its support of these activities and he pledges his full and sympathetic support to their continuance.

Under Democratic administration including Governor Lehman's two terms the central school system has been encouraged and developed until there are 185 of these institutions bringing city school advantages to rural children with the State bearing the burden of construction and maintenance cost.

# LEHMAN POLICIES REDUCE LOCAL TAX LOAD AND KEEP STATE CREDIT SOUND

Under the generous policy of State aid begun and continued by Democratic administrations rural New York State has better roads, better schools, better social and health service.

Governor Lehman has given full support to this policy, believing that only in this way could the advantages offered by this aid be obtained by rural communities.

This State aid has been instrumental in keeping local taxes down while the State has steadily reduced the amount of State tax now required of the communities. State aid has now risen to the point where it accounts for approximately one-half of the entire State budget. The appropriation for education alone constitutes more than a third of the entire budget.

These facts should be remembered when Republicans talk high taxes and mounting budgets. It is State aid that causes most of the increase. If this aid is to be curtailed then the burden will be thrown back upon the communities which means that the real estate taxpayers will be saddled with additional tax burden.

While insisting that the State discharge its moral and legal obligations to provide full State aid, Governor Lehman has also insisted that the State operate within its income. The State has lived within its income during his two administrations.

But the Governor has done more than that. He has met the relief burden created by the Hoover depression, operated the State within its income, and reduced the accumulated deficit resulting from decreased income to the point where at the present rate of progress it will be wiped out by the next fiscal year and a balance be established.

He has insisted each year that sufficient revenue be provided to meet costs of government. The Republican Assembly leadership by postponement of the debt service appropriation deliberately threw the State budget out of balance and endangered State credit by an act which Attorney-General Bennet held to be illegal.

The best test of Lehman's financial policies is the market for State bonds and the prices paid for temporary loans. Interest charges are at the lowest point in the State's history and State securities at the highest prices.

# WHO PAYS THE BILL?

## THE TRUTH ABOUT THE COST OF THE

### ROOSEVELT HAS REDUCED DEBT BURDEN

If everyone had to pay an equal share of the National debt at the beginning of the Roosevelt Administration it would have cos each citizen $192.00. In 1936 if everyone had to pay an equal share of debt it would cost each citizen $242.80. The net increase in the debt during the Roosevelt Administration is approximately seven billion dollars.

But it would cost the farmers less in terms of commodities to pay a per capita share of the debt today than it would have cost at the end of the Hoover Administration. Study these figures:

| | 1932 | 1936 |
|---|---|---|
| Wheat ..... | 539 bushels | 252 bushels |
| Corn ...... | 4600 pounds | 300 bushels |
| Hogs ...... | 642 bushels | 2600 pounds |
| Eggs ....... | 1600 dozen | 1200 dozen |
| Butterfat ... | 1333 pounds | 700 pounds |

Therefore, measured in terms of the farmer's real money—the things he produces—the national debt is less today than it was when the Roosevelt Administration took office.

Moreover, the federal debt will not be paid on a per capita basis, irrespective of the wealth or earning power of the individual. It will be paid by corporations and individuals from increased earnings.

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### SOME RESULTS OF ROOSEVELT POLICIES

The Roosevelt Administration has spent seven billion dollars more on recovery and relief than it has collected in taxes. Look at some of the financial results of this investment:

National income will be 20 billion dollars greater in 1936 than in 1932.

Federal tax collections are about 2 billion dollars per year more than in 1932.

Expenditures for relief and recovery have decreased every year since 1934 and thus the federal budget is on its way toward being balanced.

Farm income has increased more than 80% since 1932.

Industrial production is 80% above 1932.

Values in real property, stocks, bonds, life insurance policies and other securities have been restored by at least 150 billion dollars.

Political calamity howlers would have people believe that because of the Roosevelt policies the nation is near bankruptcy. The country was near insolvency when President Roosevelt took office. The bankers themselves demonstrate the present soundness of the national financial structure. In 1932 Government bonds were selling as low at 83; today, the same bonds are bringing a premium—selling as high as 104. This means that the Government's credit is better today than it was in 1932.

In spite of the increase in the national debt, interest charges are less today than they were in 1932. This means that it costs taxpayers less to carry the national debt today than when President Roosevelt took office.

# HERE IS THE REAL ANSWER

## FIGHT FOR RECOVERY AND YOUR SHARE OF IT

### THE UNDERLYING ISSUE

In spite of the genuine recovery accomplished by the Roosevelt Administration, a campaign of fear is being waged in an effort to frighten voters to return to power the discredited forces responsible for the Hoover deflation. The real reason for that opposition was recently revealed by an Eastern newspaper, the Springfield (Mass.) Republican. This paper stated:

"The organized, centralized power of finance and industry—including not all men in business by any means—has learned that it cannot dominate or control the President of the United States now in office; and it has come to believe that it cannot hope to control him should he be reelected.

"That this has proved to be true, is, perhaps, the most significant development of Roosevelt's public career. Organized finance and industry has usually dominated Presidents in the sense that it has had a decisive influence with them; and it has so much at stake that it cannot tolerate the idea of the continuation of an administration in which it cannot exercise a major control.

"If we are witnessing a struggle for power, the New Deal must be 'liquidated' in the interest of 'The real rulers of the country' in their view, regardless of the services it may have performed. That is the essence of the underlying issue."

### WHY MONEY WAS BORROWED

The Philadelphia (Pa.) Record recently, in an editorial, described the choice made by President Roosevelt in borrowing funds for recovery and relief. This newspaper said:

"President Roosevelt had to decide between borrowing money and letting the country suffer as Hoover let it suffer.

"Roosevelt took the human view. Roosevelt took the view that money was the servant of man, not his master. Roosevelt took the view that there is no greater, wiser investment than an investment in the ability of the United States of America and the welfare of the people."

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### WHO WILL PAY THE DEBT?

The Federal Government has no power to tax land or real estate. So long as Roosevelt policies continue, necessary expenditures for relief and recovery will be obtained from an equitable system of taxation which does not involve farm land or homes. Under the proposal of Governor Landon's supporters, these expenditures will be shifted to the States and local communities. This would involve a tax on land. Under the Roosevelt policy the national debt will be retired from the earnings and profits of corporations and individuals based upon their ability to pay. These funds will be obtained from increased national income as the Roosevelt policies make recovery permanent.

# SHALL WE GO BACK TO 1932?

# LANDON'S POLICIES ARE HOOVER'S

Governor Landon pledges a return to the rigid gold standard, which would eventually depress farm prices, increase the debt burden of farmers, and return to the deflationary policies of the Hoover Administration. The record of the past shows what the rigid gold standard does to farm prices. For example, from 1929 to 1933 the average prices of all commodities declined 32% but farm commodities declined 55%. That was under the rigid gold standard. From 1933 to 1935 the average price of all commodities rose 26% but farm commodities rose 66%. That was under the HONEST DOLLAR of Roosevelt. Farm prices would suffer most if Landon's monetary policy is adopted. President Roosevelt pledges a continuance of the HONEST DOLLAR.

## *Liberty League Advises Landon*

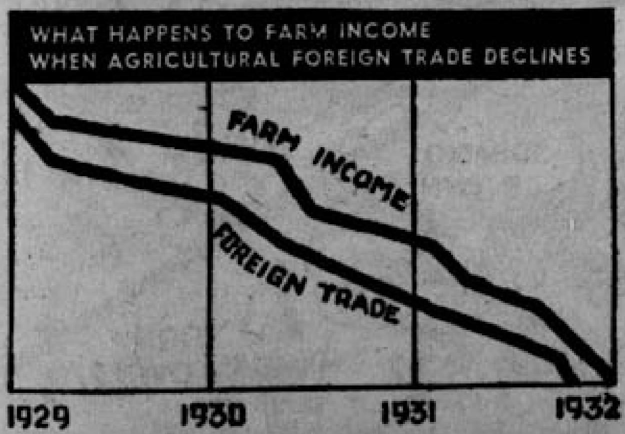
The Landon forces have appointed Dr. Charles W. Burkett as their chief advisor on agricultural problems. Who is Dr. Burkett? The record of a Senate Investigation discloses that Dr. Burkett was one of the organizers of the fake "Farmer's" Independence Council, a subsidiary of the duPont, Wall Street-Financed "Liberty League." The majority of contributions to this organization came from Wall Street bankers, packers, and wealthy men who want to go back to the old Hoover deflationary policies.

## *Would Repeal Farmers' Act*

John D. M. Hamilton, a corporation lawyer and Landon's campaign manager, has pledged his party to REPEAL the Soil Conservation and Domestic Allotment Act under which more than 4,200,000 American farmers are now cooperating to maintain the improvement that has been won for agriculture under President Roosevelt.

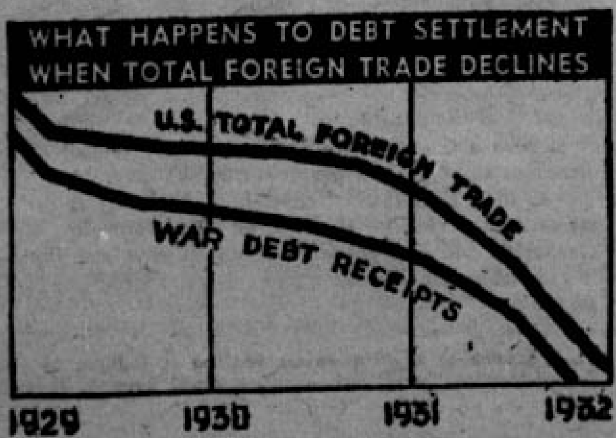
# DISASTER FOLLOWS REPUBLICAN TRADE POLICIES AND FARMERS PAY THE SHOT

The 1936 Republican Platform promises a tariff policy of national isolation and exclusion.


"We will repeal the reciprocal trade agreement law. . . . We will restore the principle of the flexible tariff. . . ."

Republican Platform, 1936




"We shall use every effort to collect the war debt due us from foreign countries. . . ."

Republican Platform, 1936

## ON THE TOBOGGAN WITH HAWLEY-SMOOT TARIFF POLICIES? OR

# 1929 – 1933

**MARCH 15 – MARCH 15**

Farm prices dropped an average of 62 per-cent.


***A Republican President signed the Smoot-Hawley Tariff Act, June 17, 1930.***

"I here and now predict, and I ask my fellow Senators to recall this prediction in the days to come, that if this bill (Smoot-Hawley tariff) is passed this Nation will be on the upgrade financially and commercially within 30 days and that within a year from this time we shall have gained the peak of prosperity."

***Final speech of Senator James Watson of Indiana on passage of Smoot-Hawley Tariff Act. Congressional Record, June 13, 1930.***

# OVER THE TOP TO BIGGER FARM INCOME WITH ROOSEVELT AND LEHMAN

## 1933 1936

MARCH 15 — AUGUST 15

Farm prices stepped up an average of 125 per cent.


***President Roosevelt signed the Reciprocal Trade Agreements Act June 12, 1934.***

"To read certain newspaper, you would think the dairy farmers were being ruined by imports of cream, cheese, and cattle from Canada. One newspaper recently said: 'Importations of cream have leaped upward by some 2,000 per-cent.' But here is the awful truth: the increase was from $87 for the first quarter of 1935 to $1,860 in the first quarter of 1936. A HERD OF 60 COWS near St. Paul actually produced as much cream in 1935 as the total of imports from Canada during the first six months of this year. Do you really think that adding two herds of 60 cows each to the 25 million in the United States is a menace to your industry?"

—SECRETARY WALLACE

# THE DEMOCRATIC PARTY'S PLEDGE TO FARMERS

## "WE HAVE TAKEN THE FARMERS OFF THE ROAD TO RUIN.

"We have kept our pledge to agriculture to use all available means to raise farm income toward its pre-war purchasing power. The farmer is no longer suffering from 15-cent corn, 3-cent hogs, 2½-cent beef at the farm, 5-cent wool, 30-cent wheat, 5-cent cotton and 3-cent sugar.

•

"By Federal legislation we have reduced the farmer's indebtedness and doubled his net income. In cooperation with the States and through the farmer's own committees, we are restoring the fertility of his land and checking the erosion of his soil. We are bringing electricity and good roads to his home.

•

"We will continue to improve the soil conservation and domestic allotment program with payments to farmers.

•

"We will continue a fair-minded administration of agricultural laws, quick to recognize and meet new problems and conditions. We recognize the gravity of the evils of farm tenancy, and we pledge the full cooperation of the Government in the refinancing of farm indebtedness at the lowest possible rates of interest and over a long term of years.

•

"We favor the production of all the market will absorb, both at home and abroad, plus a reserve supply sufficient to insure fair prices to consumers; we favor judicious commodity loans of seasonal surpluses; and we favor assistance within Federal authority to enable farmers to adjust and balance production with demand, at a fair profit to the farmers.

•

"We favor encouragement of sound, practical farm co-operatives.

•

"By the purchase and retirement of 10,000,000 acres of submarginal land and assistance to those attempting to eke out an existence upon it, we have made a good beginning toward proper land use and rural rehabilitation.

**"THE FARMER HAS BEEN RETURNED TO THE ROAD TO FREEDOM AND PROSPERITY. WE WILL KEEP HIM ON THAT ROAD."**

*(Platform adopted at the 1936 Democratic National Convention)*

# WE PLEDGE
# TO THE FARMERS

"What you wanted and what you and I have endeavored to achieve was to put an end to the destructive forces that were threatening American agriculture. We sought to stop the rule of tooth and claw that threw farmers into bankruptcy or turned them virtually into serfs, forced them to let their buildings, fences, and machinery deteriorate, made them rob their soil of its God-given fertility, deprived their sons and daughters of a decent opportunity on the farm. To those days, I trust, the organized power of the nation has put an end forever."

—PRESIDENT ROOSEVELT.

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"If we move wisely to improve the conditions under which our farmers work and live, we shall have acted in a substantial way to improve the civilization that is to follow us."

—GOVERNOR LEHMAN.

# We've Kept Faith!

The True Record of Democratic Service to New York's Farm Men and Women.

Sec. 562, P. L. & R.
U. S. POSTAGE
PAID
NEW YORK, N. Y.
Permit 10150

BOX HOLDER
LOCAL

PSF: Agriculture Dept

# DAIRYMEN!


1932

The reactionary forces back of Governor Landon are seeking to mislead dairymen by a campaign of false propaganda. They do not tell you that the Roosevelt Administration has done more constructive things for the dairy industry than any administration in history. The Roosevelt Administration helped the dairymen out of the Hoover ditch, and onto the high road to recovery with the rest of the farmers.

## Here's the "Fat Test" of 1936:

**Where consumers spent $1 for dairy products in 1932, they are spending $1.50 today.** Your prosperity directly depends on consumers' purchasing power, and under the Roosevelt recovery program, factory payrolls are now 122% above the Hoover depression levels. Industrial employment is 48% above.

Government expenditures for work and relief have increased your customers by millions. This positive performance is reflected in what consumers are spending for dairy products. Compare 1936 with 1933:

| | | |
|---|---|---|
| **In first 6 months 1936** | **Butter,** | **$306,129,000** |
| | **Cheese,** | **98,078,000** |
| **In first 6 months 1933** | **Butter,** | **$220,302,000** |
| | **Cheese,** | **63,073,000** |

## Prices and Income Tell the Story

When the high industrial tariff pirates — who become interested in the dairymen's welfare only once every four years — tell you that you are in a bad fix now, show them the figures on dairy income and prices:

**Dairymen's Total Cash Income**

| | |
|---|---|
| 1935 | $1,292,113,000 |
| 1932 | $ 985,099,000 |

**Dairy Prices**

| | 1936 (August) | 1933 (March) |
|---|---|---|
| Butterfat | 35.7c | 15.1c |
| Farm Milk Price | $1.95 | $1.10 |
| Cheese | 20.5c | 11.0c |


1936

# The Truth Abo

**Imports of butter and cheese were lower in 1932 than in the previous 10 y smaller in 1935 than the 10 year average from 1920 to 1930. They don't tell you t 1932 to mislead dairymen and divert their attention from the record of positive are pulling the strings for Landon are playing the farmers for suckers to get hi**

**They compare dairy imports with 1932, when imports were low, but if low in IN 1932?**

## THE VALUE OF DAIRY IMPORTS

**As** Roosevelt recovery policies increased markets at home and brought about rising prices, dairymen's incomes rose. Because of improved prices, imports of dairy products did increase in 1935 as compared with 1932 when prices were too low to import much of anything. IN FACT they increased TWO MILLION DOLLARS.

But what about dairymen's cash income? The income of dairymen increased THREE HUNDRED AND FIFTEEN MILLION DOLLARS from 1932 to 1935.

The increase in imports was only a fraction of one per cent of the increase in dairymen's incomes.

Wouldn't you risk a TWO MILLION DOLLAR increase in imports for a THREE HUNDRED AND FIFTEEN MILLION DOLLARS increase in income? Every thinking dairyman knows the answer. He'll not refuse a ride with Roosevelt to Recovery because the high tariff monopolists tell him there's a fly-speck on the windshield.

### Some Facts About the Canadian Treaty

The Smoot-Hawley tariff gang is now showing exhibits of imported products over the dairy belt. This old Hoover group is exhibiting butter imported from Canada and telling dairymen that increases in imports were due to the trade agreement.

The fact is that there has been NO CHANGE in the existing tariff of 14 cents a pound on butter. The duty on butter has not been affected by the Canadian treaty or ANY OTHER TREATY! This shows the extremes to which the high tariff racketeers in the Landon high command are going in an attempt to win farmers' support.

### Cheese Imports from Canada

Dairymen are told that the reduction in the tariff on cheese contained in the Canadian agreement is "taking the American market from the American farmer." What are the facts? In the first place, cheese prices have risen three cents a pound during the months the Canadian agreement has been in effect. The August wholesale price for Cheese, New York, was the highest since 1929! Remember that the reduction of cheese tariffs in the Canadian agreement only puts the duty back to where it was in 1930.

Then there was a reduction in the duty on a small quota of cream imported from Canada. The duty on cream from this source still remains at 35c per gallon. The duPont Liberty League farm "experts" don't tell you that only 6,000 gallons have been imported for the first six months of the agreement—just a drop in the bucket.

PSF: Agriculture Dept.

# ut Dairy Imports

'34-'38

**0 years. The Smoot-Hawley gang doesn't tell you that imports of cheese and milk were u that butter imports were smaller in 1935 than in 1923. Comparisons are made with ive performance by the Roosevelt Administration. The reactionary tariff barons who higher props under their protected industrial monopolies.**

**v imports are the answer to the dairymen's problems, WHY WASN'T HE PROSPEROUS**

### Dairymen's Incomes Increase

Yes, dairy imports from Canada did increase for the first six months of 1936 as compared with the first six months of 1935. The increase in value of imports was $450,000. But during the same period, the value of American dairy products sold increased $44,000,000, or ONE HUNDRED TIMES THE AMOUNT OF INCREASE from Canada.

American dairy farmers formerly found a good outlet abroad for surplus dairy products. The Smoot-Hawley tariff of the Hoover regime ruined that outlet. The Roosevelt reciprocal tariff policy is seeking to win it back. Because of the trade agreements, eight countries have reduced their duties on American dairy products and dairymen have the opportunity to EXPORT much more of their products than will be imported.

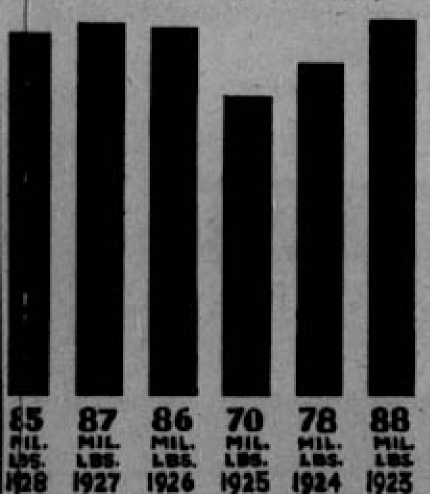
### Here's a Test About Truth

Are the spokesmen you have been listening to interested in telling you facts? Ask yourself this question as a test: Have they told you that the present Administration has added new protection from imported dairy substitutes which preceding Republican administrations had failed to enact?

In 1934 an excise tax of 3 cents per pound was levied on coconut, palm, palm-kernel, sesame and sunflower oils, with a tax of 5 cents per pound on coconut oils not from the Philippines or other U. S. Possessions. In 1935, excise taxes were added on imported oleomargarine, perilla, rapeseed, kapok and hempseed oils and seeds and on competing animal fats and oils.

**s Show Decline from Previous Levels**
**Past Two Years**

**EN YOU LOOK AT THESE ?**




### Competition from New Producers

Landon and his supporters are trying to scare dairymen into believing that the Administration's agricultural program threatens their industry with competition from new producers, particularly in the South. The great dairy regions of America WERE in danger in the Hoover administration. From 1925 to 1931, the number of dairy cows increased through the non-dairying districts. They turned to dairying because other farm prices were so low. For example, commercial dairy production spread before 1932 in the South because of low cotton prices. But as Roosevelt recovery policies increased cotton prices, the number of dairy cows in Southern states declined. In June, 1936, the number of dairy cattle on Southern farms was 4 per cent less than it was a year ago.

The best insurance against creating new commercial dairy competition is a sound, national farm policy that maintains prices and incomes for other producers. That is what the Roosevelt Administration has done and will continue to do.

# THE ROOSEVELT RECORD FOR DAIRYMEN

Better prices and income for dairymen are not an accident. They are the results of the effective farm recovery program of the Roosevelt Administration. Because of the Hoover depression, consumers couldn't buy the amount of dairy products they needed. Surpluses piled up and prices went lower and lower. When Roosevelt took office, the largest amount of butter in history was piled up in storage—175 million pounds of it. What was done? Look at the record!

### SURPLUS PURCHASES

● When Roosevelt took office, storage stocks were the largest in U. S. history. Prices were low, and going lower. The Roosevelt Administration purchased accumulated surpluses of dairy products and gave them to the needy people on relief. By August of 1936, a total of $25,812,441 had been expended as a direct help to dairymen. Here is what has been purchased and distributed to the unemployed on relief: 77 million pounds of butter; 19 million pounds of cheese (seven times the small amount imported from Canada under the trade agreement); 17 million pounds of dry skim milk; and 53 million pounds of evaporated milk.

For the first time in history, the government bought dairy products for non-competitive consumption, as an aid to dairy prices.

### CATTLE PURCHASES

● When the drought of 1934 struck the Middle-West, some of the great dairy areas were severely affected. The Roosevelt Administration promptly inaugurated a program for relief and conservation. A total of 8,280,148 head of cattle were purchased—AND ONE OUT OF EVERY FIVE PURCHASED were dairy cattle. This gave unparalleled support to the dairy industry.

### DISEASE ELIMINATION

● The most far-reaching program in the history of this country was inaugurated by the Roosevelt Administration to assist dairymen to eliminate diseased animals. For the first time, the government gave aid to dairymen to eliminate dairy cattle afflicted with Bang's disease and Mastitis. In addition, the work on tuberculosis control was increased under the Roosevelt Administration. A total of 1,407,000 diseased animals have been eliminated since July 1, 1934, at a cost of $35,120,000. The dairy industry has never before received such cooperation in the elimination of diseased cattle. AND THIS WORK WILL CONTINUE WITH ROOSEVELT!

### INCREASED BUYING POWER

● Through the Roosevelt recovery policies, purchasing power was restored. Factory payrolls increased 122 per cent, industrial employment 48 per cent over 1932. As a result, consumers in 1936 are spending $1.50 for dairy products as compared with $1.00 in 1932.

### LOANS TO COOPERATIVES

● Real support and encouragement to cooperative marketing has been given by the Roosevelt Administration. The dairy cooperatives served by the Farm Board under Hoover totalled 37. The dairy cooperatives served by the Farm Credit Administration under President Roosevelt total 255. That record speaks for itself.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PSF: Agriculture Dept

# CATTLEMEN!


**The next time the du-Ponts' Liberty League—or its standpat parrots in your state—tell you that cattle imports under the Canadian Trade Agreement broke beef prices in the United States,**

## Nail Them With These Facts:

That cattle imports will be smaller this year (1936) than last, and well under the years prior to the Hoover depression.

* * *

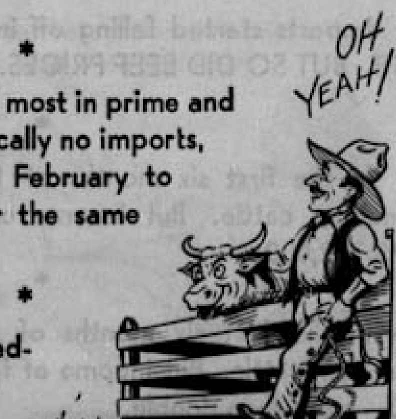
That the years when cattle imports were lowest on record—1932 and 1933—were the depression years when cattlemen in droves were going broke with 3-and 4-cent beef.

* * *

That prices since January 1 declined most in prime and choice grades of which there were practically no imports, and of which domestically-fed supplies February to June 1936, increased 35 per cent over the same months last year.

* * *

That prices declined least in medium and common grades, which were the kind imported.



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# MORE FACTS

That 95 per cent of the increase in cattle slaughter during the first half of 1936 over the first half of 1935 was due to increased marketings of DOMESTIC cattle; only 5 per cent was due to increased imports for the period.

## Cattle Imports and Beef Prices

(Authority: U. S. Department of Agriculture)

| Calendar Year | Total Cattle Imports (number) | Cattle Imports from Canada (number) | U. S. Price Beef Cattle at Farm (per 100 lbs.) |
|---|---|---|---|
| 1927 | 445,000 | 284,000 | $7.23 |
| 1928 | 563,000 | 278,000 | 9.12 |
| 1929 | 505,000 | 247,000 | 9.15 |
| 1930 | 234,000 | 55,000 | 7.46 |
| 1931 | 95,000 | 20,000 | 5.31 |
| 1932 | 106,000 | 5,994 | 4.07 |
| 1933 | 82,000 | 1,004 | 3.63 |
| 1934 | 66,000 | 1,825 | 3.88 |
| 1935 | 378,000 | 112,720 | 6.21 |
| 1936 (6 mos.) | 280,000 | 158,000 | 6.13 |

Imports started falling off in 1930, the year of the Smoot-Hawley tariff. BUT SO DID BEEF PRICES. Look at those figures again.

* * *

In the first six months of 1933, we imported only 460 head of Canadian cattle. But income of farmers from beef cattle was only $175,792,000.

* * *

In the first six months of 1936, we imported 158,000 head of Canadian cattle. But income of farmers from beef cattle was $382,357,-000—more than double.

4-138 PSF: Agriculture Dept

# Cattle Aid That Raised Prices

All Canadian imports, including calves and dairy cattle, for the first 6 months of 1936, numbered 158,000 head. Imports had dwindled to a thousand head for the first week in August. But say Canadian imports for all 1936 number 300,000 head—which they won't.

**Even at that rate, it would take over 27 years for Canadian imports to equal the number of cattle which the Government, under Roosevelt, took off the cattlemen's hands, and out of competition in 1934.**

# How Do They Get That Way?

No Administration in history ever put its back under the cattle industry to the extent Roosevelt did.

Now the very men who pleaded with the Government to come to their rescue in 1934 are attacking Roosevelt in the name of the Western cattleman.

How do they get that way?

Is it because many of the cattlemen's so-called leaders have always worked harder for the packers than for the cattle growers they claim to represent?

# Just Another Gold Brick

That's what the Smoot-Hawley tariff gang is trying to sell the cattleman!

TELL THEM THIS:

We imported only 5,994 head of Canadian cattle in 1932—only 1,004 head in 1933.

If shutting out imports is the answer to the cattleman's problem, why was he going broke in those years with 3- and 4-cent cattle?

The tariff-monopoly gang has its errand boys and clackers among the western cattlemen and their associations. They are misrepresenting the Canadian Trade Agreement to serve political ends, in an attempt to obscure the real and unprecedented support the Roosevelt Administration has given the cattle industry.

# Look at the Roosevelt Record!

- The number of cattle on farms in 1933 and early 1934 was the largest in our history. Each year, for six consecutive years, cattlemen had been producing from 1 to 1½ million more cattle than they sold.

- When the 1934 drought struck, feed was so short that they could not hold their huge herds. A do-nothing policy—a Hoover policy—would have meant prices too low to pay freight and selling costs.

- The Roosevelt Administration saved the industry from collapse. The Roosevelt Administration had passed the Jones-Connally Act, authorizing $200,000,000 to help meet the cattle crisis, with an added $50,000,000 to eliminate diseased cattle.

- This Administration bought 8,280,148 head of cattle and 3½ million sheep at prices which supported the market. Part of each payment was made free of lien. This enabled the cattleman to feed and hold his better quality stock. It provided families on relief with nearly 800 million pounds of meat. This meat was not wasted; neither did it compete in regular channels of trade.

- This Administration arranged for reduced freight rates on livestock and feed shipments, and for duty-free importation of Canadian hay, distributed here on a service-charge basis. It developed water supplies on the range. Government conservation of corn fodder and soybean hay added to feed supplies. Some 15 million tons of roughage were produced on the contracted acres diverted to this use through the Agricultural Adjustment programs.

- Compare these effective efforts with the Hoover do-nothing policy during the 1930 drought and the desperate years that led up to 1933!

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# What About the National Debt?

**A campaign of fear is being attempted to frighten voters to return to power the discredited gang that brought about the Hoover deflation. Thinking citizens will not be misled by these tactics.**

**WHAT ARE THE FACTS?**

## Roosevelt Has Reduced the Debt Burden

Study these figures. When Roosevelt took office the national debt was $24,000,000,000, including Hoover's 1932 deficit of $3,000,000,000 inherited by the Roosevelt Administration. If everyone had to pay an equal share of the debt in 1932, it would cost each citizen $192.00.

In 1936, the net national debt had risen to $31,000,000,000. If everyone had to pay an equal share of the debt in 1936, it would cost each citizen $242.80.

But what would it cost the farmer to pay a per capita share of the national debt in 1932 as compared with 1936. Look at these figures:

| | 1932 | 1936 |
|---|---|---|
| Wheat | 539 bushels | 252 bushels |
| Corn | 642 bushels | 300 bushels |
| Hogs | 4,600 pounds | 2,600 pounds |
| Eggs | 1,600 dozens | 1,200 dozens |
| Butterfat | 1,333 pounds | 700 pounds |

Therefore, measured in terms of the farmers' real money — the things he produces — the national debt is less today than it was when the Roosevelt Administration took office.

# Who Will Pay the National Debt?

Governor Landon's supporters are telling farmers, home-owners, the independent business man and, in fact, every citizen that the national debt must be paid in equal amounts by each person, irrespective of his wealth or earnings. Perhaps that is what Governor Landon would recommend if he were President. Perhaps the Landon supporters are remembering that in the last year of the Hoover Administration J. P. Morgan, the wealthy international banker, and his 32 rich partners paid no federal income tax.

But what are the facts? Who will pay the federal debt under the fiscal policy of the Roosevelt Administration? The answer to this question is not complicated. The national debt will be retired from the earnings and profits of corporations and individuals, BASED UPON THEIR ABILITY TO PAY. The funds to retire the debt will be obtained by these corporations and individuals from increased national income as the Roosevelt policies make recovery permanent.

# Would Tax the Land!


So far has the campaign of misrepresentation been carried that farmers have been told that their land would be taxed by the Federal government to "balance the budget." Nothing could be further from the truth! The Federal government has no power to levy taxes on real property or farm lands. YET TAXING FARMS TO BALANCE THE FEDERAL BUDGET MAY BE JUST WHAT THE LANDON FORCES WOULD ENCOURAGE STATES TO DO. The Republican platform says they would shift the burden of relief and other necessary public expenditures to the states and local communities! Where would the states and counties obtain revenue to carry this burden? The obvious answer is that taxes on real property would necessarily have to be increased.

# The Real Waste of American Money

During the last three Republican Administrations, the sales of foreign bonds to American investors was encouraged by the Government.

Billions of dollars were "invested" abroad and American money used to build improvements and give employment to the people of these foreign countries.

Many of these "loans" have turned out to be "gifts." Forty per cent of seven and one-half billion dollars of certain foreign bond issues sold in America during Republican administrations and outstanding on January 1, 1936, was in default. The Roosevelt administration has spent less than the amount of these foreign loans for recovery and relief IN AMERICA.

The real waste of American money occurred in the Republican administrations when the government was aiding recovery abroad and refusing to help our own people.

# America Is Solvent

Political calamity howlers would have the people believe that because of the recovery policies of the Roosevelt Administration, the United States is near bankruptcy. The country WAS near insolvency when President Roosevelt took office. But what are the facts now? The Roosevelt Administration has spent 7 billion dollars more on recovery and relief than it has collected in taxes. Look at some of the results of that investment:

**National income will be 20 billion dollars greater in 1936 than in 1932.**

**Federal tax collections are about 2 billion dollars per year more than in 1932.**

**Expenditures for relief and recovery have decreased every year since 1934 and thus the federal budget is on its way toward being balanced.**

**Farm income has increased more than 80% since 1932.**

**Industrial production is 80% above 1932.**

**Values in real property, stocks, bonds, life insurance policies and other securities have been restored by at least 150 billion dollars.**

Let the bankers themselves tell you whether the federal government is solvent. In 1932 government bonds were selling as low as 83. The debt then was 24 billion dollars. Today these bonds are bringing a premium, selling as high as 104. And the debt is 31 billions. This means that the government's credit is better today than it was in 1932 and that recovery is at hand.

# Interest Charges Reduced

Through skillful management, the interest charges on the national debt have been reduced by the Roosevelt Administration.

It is costing less to carry the debt today than in the preceding Administrations. For example, in 1923, when the gross national debt was approximately 22 billion dollars, the actual amount of interest paid was $1,055,088,486. With the present national debt approximately 31 billion dollars the actual amount of interest paid for the year ending June 30, 1936, was $749,396,801.68.

# Is This Good Business?

Consider the United States as one big farm owned by Uncle Sam. In 1932, Farmer Uncle Sam had a mortgage on his farm of $2,100 (the 1932 national debt was 21 billion), and had an unsecured debt of the $300 he had run behind under Manager Hoover. The cash income from this farm in 1932 was $4,000 (the 1932 national income was 40 billion). But his low income caused Farmer Uncle Sam to lose money. He had to borrow to keep going. So Farmer Uncle Sam borrowed $1,300 to pay the Hoover debt and to improve his farm and increase his opportunity to do business, making his total mortgage $3,400 (the national debt in 1936 is 34 billion dollars). But his income from the farm increased to $6,000 (the 1936 national income will be 60 billion) and he was making money. Farmer Uncle Sam can now begin paying off his mortgage. He still has about $500 left from the $1,300 he borrowed, so the net increase in his mortgage is about $800. (Net increase in national debt, including bonus payment, approximates 8 billion dollars.) Isn't an $800 investment which accompanies an increase of $2,000 in yearly income good management?

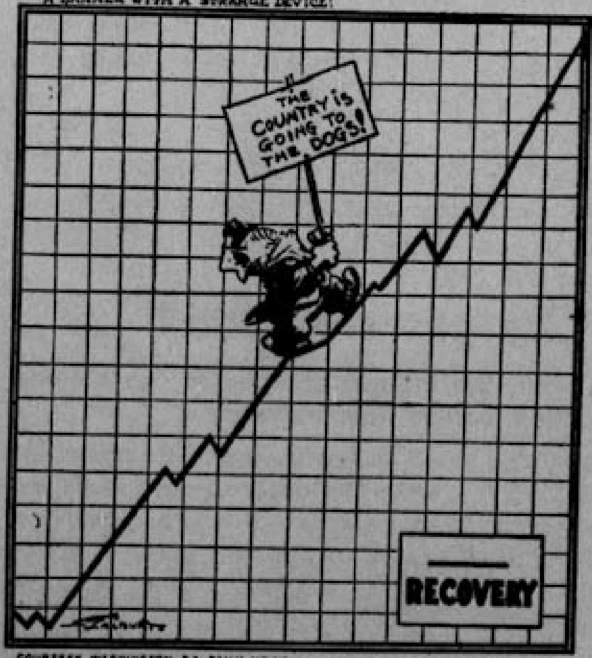
# The Humanity of Debt

An enlightened Eastern newspaper, the Philadelphia Record, discussing the national debt had this to say:

"President Roosevelt had to decide between borrowing money and letting the country suffer as Hoover let it suffer.

Roosevelt took the human view. Roosevelt took the view that money was the servant of man, not his master. Roosevelt took the view that there is no greater, wiser investment than an investment in the stability of the United States of America and the welfare of the people."

A BANNER WITH A STRANGE DEVICE!

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# ROOSEVELT MADE BANK DEPOSITS SAFE

## The President Said—

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". . . We have enabled the public, through a practical prosperity, to begin to pay their debts, to paint their houses, to buy farm tools and automobiles, to send more boys and girls through school and college, to put some money in the bank, and, incidentally, to know for the first time that the money in the bank is safe."—President Franklin D. Roosevelt (Charlotte, N. C., Sept. 10, 1936).

## Landon Said—

"In my judgment, the guarantee of bank deposits, if carried out in this country to its logical conclusion, will completely destroy the entire banking system."—(Paper delivered before American Bankers Association, September 6, 1933.)

During the four years of Hoover, 8,450 banks failed. Since the enactment of the federal deposit insurance legislation recommended by President Roosevelt, only sixty insured banks have suspended. AND THE FEDERAL DEPOSIT INSURANCE CORPORATION has paid in full ALL the depositors and has never had to touch its capital.

When President Roosevelt took office, the banking situation had become a national calamity. Prompt and courageous action by the President averted complete ruin. After the banking holiday, the President took action to remove all doubts as to the safety of depositors' money in insured banks. Landon would repeal this guaranty of safety to the people of the country who have put their funds in insured banks. This would be one of the first steps toward a return to the deflationary policies of the Hoover Administration which brought about the collapse in 1932.

**REMEMBER 1932?**

# Landon Blocks Insurance In Kansas

When in 1933 Governor Landon wired Kansas representatives in Congress to oppose guarantee of bank deposits, the people of the country were eager for the positive reassurance that there would be no repetition of the bank crisis of the Hoover administration. When bank guaranty legislation was adopted it was of vital importance to the thousands of state banks all over the country that they should avail themselves of the Federal Government's offer of deposit insurance. All of the National Banks were going to have deposit insurance beginning January 1, 1934, under the provisions of the Banking Act of 1933. All member banks of the Federal Reserve System were certain to have it, and this included numerous large state banks. The need for it was even greater among the small state banks, and nowhere more so than in Kansas. From 1921 to the day President Roosevelt took office, 450 Kansas banks had suspended. Governor Landon must have been aware of that fact. Yet we find him denouncing bank deposit insurance even after the law was enacted, and less than four months before the insurance was going into effect, just as he had opposed it while the bill was pending in Congress.


This was a time when many governors and officials of the state banking systems were urging the state banks to cooperate with the Federal government, and give their depositors the same protection that would soon be given to the depositors of national banks. The situation called for statesmanship, vision and understanding, not partisanship.

As a result of Governor Landon's efforts, less than one-half the banks of the state banking system of Kansas applied to the Federal Deposit Insurance Corporation for deposit insurance. At present, there are in the whole country, out of a total of 15,204, only 1,075 uninsured banks and 207 of these banks are in Kansas. This is just so much net loss in security to Kansas depositors. The proportion of uninsured banks in Kansas is higher than in any other state.

## LOOK AT T

BANK FAILURES I

| Year | Number |
|---|---|
| 1921 | 500 |
| 1922 | 370 |
| 1923 | 640 |
| 1924 | 775 |
| 1925 | 620 |
| 1926 | 975 |
| 1927 | 670 |
| 1928 | 500 |
| 1929 | 660 |
| 1930 | 1,350 |
| 1931 | 2,300 |
| 1932 | 1,450 |
| 1933 (to March 15) | 4,800* |

*Including banks failing to reopen at

| | INSURED |
|---|---|
| 1934 | 9 |
| 1935 | 25 |

*Depositors in insured banks that

# Bank Insurance Part of Recovery Program

Deposit insurance was an essential part of the rehabilitation of a shattered banking structure. During 1930 and 1931 thirty-six hundred banks had closed their doors. During 1932 they were no longer closing by units but by whole states at one time. Various governors were compelled to declare banking holidays because of the desperate situation. One of the first acts of President Roosevelt, upon assuming office, was to declare a nation-wide bank holiday. He promised that banks would be re-opened as rapidly as possible, AND THAT THE MONEY OF THE DEPOSITORS WOULD BE SAFE. That called for deposit insurance. It was an essential part of the whole co-ordinated Recovery Program. The tidal wave of deflation and depression had to be stopped by the restoration of confidence. As he expressed it "the fear of fear" had to be banished. The Farm Credit Administration went to the rescue of mortgaged farms. The Home Owners' Loan Corporation went to the rescue of individuals and corporations in many fields. The Agricultural Adjustment Administration, the Commodity Credit Corporation and other agencies met the emergency, stopped the tidal wave of deflation and depression, and brought about the march toward recovery instead of chaos.

## 'HE RECORD

N UNITED STATES

| Deposits |
|---|
| $172,000,000 |
| 93,000,000 |
| 150,000,000 |
| 210,000,000 |
| 167,000,000 |
| 260,000,000 |
| 199,000,000 |
| 142,000,000 |
| 231,000,000 |
| 853,000,000 |
| 1,691,000,000 |
| 716,000,000 |
| 4,257,000,000 |

'ter holiday.

BANKS*

| | |
|---|---|
| $ | 2,000,000 |
| | 9,000,000 |

closed were paid in full.

No part of the program was more important than the creation of a sound banking system in which the depositor could have complete confidence. The banking acts of 1933 and 1935 were of paramount importance but they were ably supported by deposit insurance with the result that deposits are now close to the all-time high. Not only did the money of our own citizens come out of hiding but billions came from Europe seeking safety in the reliable American institutions.

# Depositors Lost Billions Without Insurance

If Governor Landon believes that the banking system of this country can not be better than it was under the administrations of Presidents Harding, Coolidge, and Hoover, he might well doubt the soundness of deposit insurance. Today we have only half as many banks as we had at the beginning of 1921. The other half failed. The deposits involved were close to five billions of dollars and the losses of the depositors were more than half of that enormous sum. Does Governor Landon advocate this kind of unregulated, free-booting banking system? With sound banking laws and vigilant, wise supervision there is no reason for such losses. The very existence of deposit insurance checks losses. The usual course of events, without deposit insurance, is that one bank failure causes another, and the two cause four more. Fear begets fear; and panic feeds on panic. But with deposit insurance every bank failure is automatically localized.

# The Record Shows Success

From January 1, 1934, to June 30, 1936 . . . two and a half years . . . only sixty insured banks failed. Contrast this with the so-called roaringly prosperous years, 1928-29 when eleven hundred banks suspended. The Federal Deposit Insurance Corporation has paid in full 66,000 depositors in closed banks and never had to touch its capital. The tiny levy of one-twelfth of one percent of the average yearly deposits of insured banks has met all losses as well as expenses of operation and is steadily building up a healthy reserve.

Whenever anyone tells you that insurance of your deposit is unsound and certain to lead to disaster, you tell him that if such is the case, it is a terrible reflection upon our banking system and those who supervise it. With sound banking laws and wise supervision, the government certainly ought to be able to guarantee the results. That is the opinion of the Roosevelt Administration. That is the policy it is following. And with complete success!

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# WHO'S AGAINST ROOSEVELT

One of the best ways to judge a man is by the enemies he has made. This is particularly true of a President of the United States. If those who have been accustomed to enjoy special favors from a National Administration are opposed to a President, it is certain that the man they oppose has refused to grant those customary favors. On the other hand, the active support of a candidate for President by these same forces reveals that they expect to have their privileges renewed if they are successful in getting their candidate elected.

The issue has never been so clearly drawn as in the 1936 campaign. President Roosevelt, through his program of recovery, has made the interest of the average man his first consideration. He has been the first President to put into operation a real, national farm program. The forces backing Governor Landon have always opposed a square deal for farmers. These groups would be the dominating influence if Governor Landon were President.

One of the most important questions to be decided in the Presidential election is whether the Chief Executive of this nation shall be free, as President Roosevelt is free, to administer the affairs of the nation in the interest of all the people or whether the organized power of a few industrial and financial overlords shall dictate the national policy.

But let a Republican newspaper speak. The Springfield (Mass.) Republican accurately describes the choice confronting the American people in these words:

"The organized, centralized power of finance and industry—including not all men in business by any means—has learned that it cannot dominate or control the President of the United States now in office; and it has come to believe that it cannot hope to control him should he be re-elected."

"That this has proved to be true, is perhaps the most significant development of Roosevelt's public career. Organized finance and industry has usually dominated Presidents in the sense that it has had a decisive influence with them; and it has so much at stake that it cannot tolerate the idea of the continuation of an administration in which it cannot exercise a major control."

"If we are witnessing a struggle for power, the New Deal must be 'liquidated' in the interest of 'the real rulers of the country' in their view, regardless of the services it may have performed. That is the essence of the underlying issue."

# CALL TH

**Here are some of the forces opposing President Roosevelt and sup
farmers, but all citizens have a vital stake in who shall run the cc
natural enemies, the forces that for years have fought farm legi:
blocking positive programs for agricultural relief. Do farmers ag**

## The Money Changer

For the first time in many years, the financial policy of this nation is properly determined in Washington instead of by a small group of international bankers on Wall Street. President Roosevelt recommended and Congress enacted a law separating commercial banking from investment banking. The result of this law is that large banking houses can not use depositors' money to speculate in the stock market. This law is supplemented by the Federal Reserve Board's curb on the use of depositors' money for speculation. Bank deposits have been made safe through federal insurance against the opposition of some big bankers. Therefore, the big international bankers oppose Roosevelt.

## The Power Trust

The nation's power resources, formerly exploited by a few for private profit, belong to the people. President Roosevelt has sponsored a program to make electric power available to all the people at fair rates. Regulation of speculation in utilities stocks to prevent a recurrence of a catastrophe such as the Insull crash was also part of the program. Therefore, the power trust opposes Roosevelt.

## The Loan Shark

Farmers remember the bitter days of the late 1920's and before the Roosevelt Administration. To get a loan for production expenses or to obtain money for other necessary purposes, farmers and home owners often had to pay 15 and 20 per cent interest, and sometimes higher. President Roosevelt recommended and Congress adopted legislation to make it possible for farmers and home owners to obtain loans at fair rates of interest. Therefore, the loan sharks oppose Roosevelt.

## The Shady Stock Broker

During the "boom" days of the Hoover Administration, millions of dollars of worthless securities were sold to the people by unscrupulous promoters. President Roosevelt recommended and Congress adopted legislation to compel sellers of stocks and securities to give the public true and correct information about the stocks they were offering. Therefore, the shady stock brokers oppose Roosevelt.

## The Grain Gambler

President Roosevelt insisted that Congress enact the Commodity Exchange Act. This legislation regulates speculation in the farmers' commodities and prevents the drastic fluctuations in prices caused by uncurbed speculation. Therefore, the grain gamblers oppose Roosevelt.


Loan Shark　　Grain Gambler　　Money Changer　　Stock Speculator　　Power

# IE ROLL!

**›porting Governor Landon. What are their reasons? Not only the ›untry. Agriculture, in particular, should recognize immediately its ›lation and succeeded in the last Republican administrations in ›ain want these forces dictating national policy? Call the roll:**

## The Tariff Pirate

President Roosevelt inaugurated a program of recovery directed at preventing the farmer from buying dear and selling cheap. The forces that sold agriculture down the river with the Smoot-Hawley Tariff Act of 1930, which started the real depression in this country, had dictated the tariff policy of this country for 12 long years. Monopolies were given protection under the previous Republican Administrations through the high industrial tariff policies. President Roosevelt adopted policies to give farmers a chance to export their products and break up the game of protected monopolists. Therefore, the tariff barons oppose Roosevelt.

## The Packers' Trust

Through the Agricultural Adjustment Act and other farm legislation, the Roosevelt Administration adopted a program to bring fair prices to the farmers. The Packers Trust opposed this program. They wanted to continue as they had under Republican Administrations to fix the prices they paid to farmers, to increase their margin of profit and to operate their business without any concern for the public interest. The Roosevelt Administration was determined to protect the interests of both the producer and the consumer. Therefore, the Packers' Trust opposes Roosevelt.

## The Munitions Maker

One of the most sensational exposes of this generation developed during the investigation of the duPont chemical monopoly and munitions industry by a Senate committee. As a result of this investigation, President Roosevelt recommended and Congress enacted neutrality legislation to keep America out of war and curb the sale of arms and munitions to other countries by the munitions monopoly. Now this chemical trust which is allied with the munitions industry is spending hundreds of thousands of dollars in an effort to bring about the defeat of President Roosevelt. The President is determined to keep America out of war. Therefore, the munitions industry and the chemical monopoly oppose Roosevelt.

## The Crooked Politician

The Roosevelt Administration stands for something. It has given first consideration to the farmer and the laboring man. It has had no time for the self-seeking politician. Honest businessmen, the farmer and the laborer know that they can get a square deal from the New Deal. So the old-fashioned political lobbyists who have dominated previous administrations are out in the cold. Therefore, the crooked politician opposes Roosevelt.

# You Can Know a Man by the Enemies He Has Made

Protected interests and their paid agents are asking the farmers to vote against Roosevelt.

Farmers will not be misled. The question immediately arises: What did these groups do for agriculture during the years they were in power? All that is being done now is to make pious promises and fish for farmers' votes.

The American farmers have shown by an overwhelming vote at the referenda held on the various programs under the AAA that they want the farm programs to be continued. Governor Landon has attacked the AAA, the program originated by farm leaders and administered by the farmers themselves. John D. M. Hamilton, Governor Landon's campaign manager, has pledged his party TO REPEAL THE SOIL CONSERVATION ACT if they should succeed to power.

**DO THE FARMERS OF AMERICA WANT AN AGRICULTURAL PROGRAM CONTINUED?** That is the real issue for agriculture in this campaign.

In the words of the present Secretary of Agriculture:

> "At last farmers have a man in the White House who not only understands their probelms but who has the courage to act. The real issue is not platforms and promises but the candidates and THE FORCES BEHIND THEM. For many years to come the support given to agriculture by national administrations will depend on the size of the farm vote given in this election to this friend of farmers. President Roosevelt in building a truly national program of equality for agriculture can be much more successful in his second term if the farm vote is what it should be. In subsequent administrations concern about agriculture will be great or little, depending on the evidence in this campaign as to whether farmers know and support those who know and support agriculture."


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# The Roosevelt Record for Agriculture

## 1932 vs. 1936

That is the issue of this Presidential campaign for farmers.

For the first time since present farm problems emerged, we have a national administration conscious of its responsibility to agriculture.

In LESS THAN THREE MONTHS after inauguration, President Roosevelt had put into effect a national agricultural program, recommended by farm leaders and administered by farmers themselves.

## The Results For Farmers

Through the AAA and other Roosevelt recovery measures, farm prices are on their way back to decent levels. When the Supreme Court held certain provisions of the AAA unconstitutional, the Roosevelt Administration did not quit. Congress promptly enacted the Soil Conservation and Domestic Allotment Act, based on joint state and federal action, with the declared objective of establishing economic equality for farmers.

FARM INCOME

1932

**What have been the results of the Roosevelt farm program and other recovery measures?**

1936

$5,300,000,000 ← **Cash farm income:** → $8,100,000,000

# Is Recovery An Accident?

SEVENTEEN separate farm bills, many of them advocated for a decade by the real friends of farmers, have been enacted by the Roosevelt Administration. These include the Farm Credit Act and companion legislation; the Rural Electrification Act, which brings the benefits of electric power to farm homes; the Federal Highway Act and the Work Relief Act under which more than 130,000 miles of farm-to-market roads have been constructed.

Through recovery policies of the Roosevelt Administration, including the devaluation of the dollar, farmers are receiving a fairer share of the national income.

# What Does Landon Offer?

Governor Landon indicated in his acceptance speech that he would PUT THE FARMER ON THE DOLE!

During the past three years under the Roosevelt Administration, American farmers have received $1,267,395,804 in BENEFIT PAYMENTS. These funds were a PART OF THE PRICE farmers should receive for their products. The payments were EARNED by farmers and farmers are entitled to them.

Governor Landon proposes to continue payments of "cash" in order to "cushion our farm families." He further indicated that, as soon as certain "disadvantages" were eliminated, payments to farmers would cease.


ONE GOOD TURN
DESERVES ANOTHER

**How Farm Prices have Risen Under the Roosevelt Program**

| | 1932 | 1936 |
|---|---|---|
| Hogs | $2.50 | $9.14 |
| Beef Cattle | 4.30 | 6.80 |
| Corn | .18 | .85 |
| Butterfat | .14 | .32 |
| Wheat | .26 | .98 |

# Landon Favors Hoover Policies

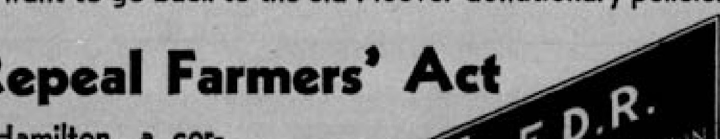
Governor Landon pledges a return to the rigid gold standard, which would eventually depress farm prices, increase the debt burden of farmers, and return to the deflationary policies of the Hoover Administration. The record of the past shows what the rigid gold standard does to farm prices. For example, from 1929 to 1933 the average prices of all commodities declined 32% but farm commodities declined 55%. That was under the rigid gold standard. From 1933 to 1935 the average price of all commodities rose 26% but farm commodities rose 66%. That was under the HONEST DOLLAR of Roosevelt. Farm prices would suffer most if Landon's monetary policy is adopted. President Roosevelt pledges a continuance of the HONEST DOLLAR.

# Liberty League Advises Landon

The Landon forces have appointed Dr. Charles W. Burkett as their chief advisor on agricultural problems. Who is Dr. Burkett? The record of a Senate Investigation discloses that Dr. Burkett was one of the organizers of the fake "Farmer's" Independence Council, a subsidiary of the duPont, Wall Street-financed "Liberty League." The majority of contributions to this organization came from Wall Street bankers, packers, and wealthy men who want to go back to the old Hoover deflationary policies.

# Would Repeal Farmers' Act

John D. M. Hamilton, a corporation lawyer and Landon's campaign manager, has pledged his party to REPEAL the Soil Conservation and Domestic Allotment Act under which more than 4,200,000 American farmers are now cooperating to maintain the improvement that has been won for agriculture under President Roosevelt.



# Roosevelt's Farm Record

For twelve long years, reactionary Republican Presidents effectively blocked all real efforts to obtain justice for farmers. A Republican President twice vetoed the McNary-Haugen Bill. Tariffs on industrial products were raised, increasing the farmers' cost of doing business. Huge surpluses of farm commodities accumulated until, in 1932, prices for farm products reached the lowest level since before the Civil War.

In 1924 and 1928 Republican Presidents promised, as is now being promised, economic equality to farmers and DELIVERED NOTHING.

In 1932 Franklin D. Roosevelt promised better incomes to farmers; took vigorous and courageous steps to put those promises into action; and DELIVERED to farmers what he promised.

Important farm legislation under the Roosevelt Administration:

- Soil Conservation and Erosion Control Act
- Commodity Exchange Act
- Tobacco State Compacts Act
- Farm Credit Act amended
- Farm Mortgage Act
- Livestock Bankruptcy Act
- Farm Mortgage Refinancing Act
- Crop Loan Act
- Jones-Connelly Farm Relief Act
- Jones-Costigan Sugar Act
- Tennessee Valley Authority
- Rural Electrification Act
- Work Relief Act
- Federal Highway Act
- Rural Rehabilitation
- R. F. C. Exports Resolution
- Reciprocal Trade Agreements Act

**On the basis of the record, Franklin D. Roosevelt is entitled to and will receive farmers' support. American agriculture will not surrender the gains made in its fight for agricultural equality.**

## Forward from 1936, not Back to 1932!

HOOVERIZED

1932

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1936

# Saving Farm Homes

## The Story of the Farm Credit Administration

When you extend credit to a man you PROVE that you have faith in that man and in his future.

The Farm Credit Administration is proof that President Roosevelt has faith in farmers.

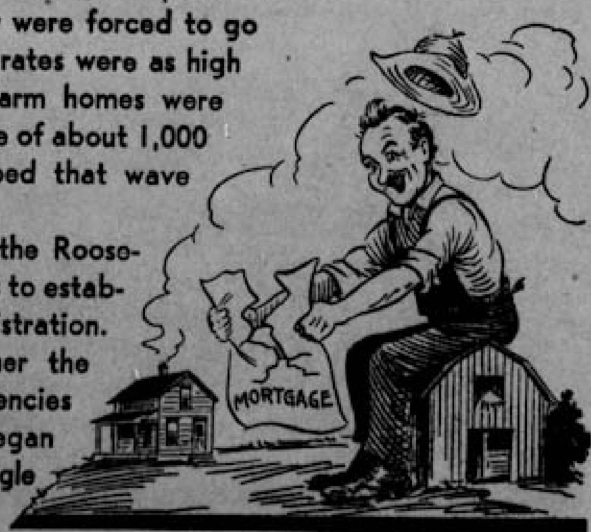
Farmers need credit in their business. They need it especially when times are bad. What happened when they sought credit in 1932? Do you remember?

## What Happened in 1932?

Mr. Hoover was in the White House then. He left farmers to appeal to private credit agencies. Private agencies were not investing much in the future of American farming in those days.

During 1932, if you could get a loan at all, Land Bank rates were 5½ and 6 per cent. Loans from private sources came higher. Short term cash loans were even harder to obtain. Farmers who could find lenders found 8 and 10 per cent interest rates, too. If they were forced to go to finance companies, the rates were as high as 36 or 42 per cent. Farm homes were being foreclosed at the rate of about 1,000 per day. Roosevelt stopped that wave of foreclosures.

One of the first things the Roosevelt Administration did was to estab- the Farm Credit Administration. The FCA brought together the makeshift farm credit agencies that already existed and began to build them into a single system.



# Interest Rates Were Brought Down

In 1932, when you closed a Land Bank loan through a national farm loan association, the interest rate was 5½ per cent. In June, 1935, the Land Banks reduced the rate to 4 per cent, the lowest farm mortgage rate in the history of the country.

Special Acts of Congress reduced the rate still farther for the year ending July 1, 1937. Farmers who borrow through associations now are paying 3½ per cent.

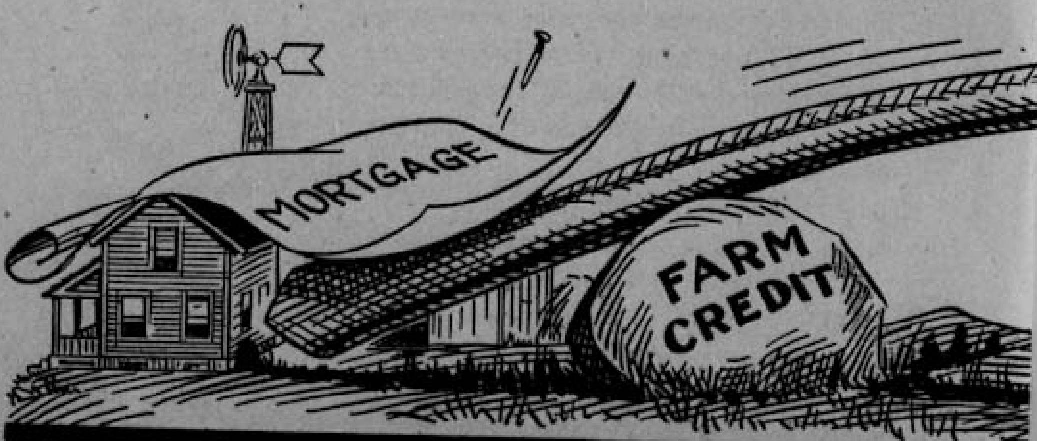
While interest rates have gone down, farm income has gone up. In 1932, farmers' cash income was 4 billion, 328 million dollars. If present gains are maintained, farmers' cash income for 1936 will exceed 7 billion, 500 million dollars.

Better prices and lower interest rates work together to lower the debt load. Fewer bushels of corn, fewer bushels of wheat are needed to pay the mortgage holder.

# Homes Have Been Saved

Thousands of farm homes were being sold under the hammer before and when President Roosevelt went into office. A Republican Administration had stood by and watched them go. Even more foreclosures were threatened. Then the Farm Credit Administration was formed. More than 760,000 loans were made in three years. Two billion dollars was advanced.

A special fund was set up for farmers who could not qualify for long term credit through the usual channels.



To help farmers whose liabilities were even more serious, the governor of the FCA asked governors of all states to appoint state and county debt adjustment committees. All but three states responded. One-fifth of the farmers who refinanced themselves through the Land Banks had their debts scaled down, thereby reducing their debts by $200,000,000.

Farm debt still is a problem. It will not be solved until the farm income problem is solved. But homes were saved, and homes are being saved.

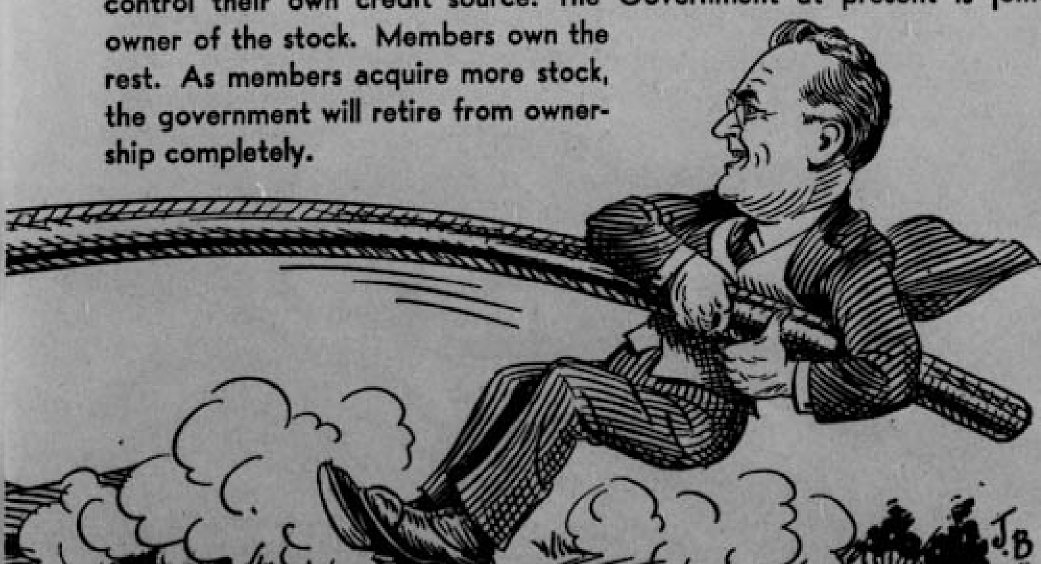
# Farmers Run Their Own Bank

1932—Farmers and livestock men who sought production loans found banks closed to them—some actually closed, and others closed to their appeals.

1936—Those same producers can get quick cash loans to finance operations on farms or ranges. Wherever he lives a man with reasonable security can get such a loan from his Production Credit Association.

These associations are new—begun three years ago by the Farm Credit Administration. Borrowers pay five per cent for the time they use the money. On a national scale, the rate is the lowest in our history.

In less than three years $403,000,000 has been advanced and 550 associations have been formed. As members of the associations, farmers control their own credit source. The Government at present is joint owner of the stock. Members own the rest. As members acquire more stock, the government will retire from ownership completely.



# Credit for Cooperatives

The old Hoover Farm Board was directed to provide for loans to cooperatives. But most of its funds went into "stabilization" efforts, which resulted in a loss of $350,000,000 in three years. Only 165 loans were made to cooperatives. Most of those were the large organizations which could afford to send people to Washington.

In May, 1933, President Roosevelt established the Farm Credit Administration. FCA formed a Cooperative Division, which gives service to large and small cooperatives. 2,527 loans, totalling more than $151,000,000, have been closed in less than three years. Applications are handled in the 12 regional Land Banks as well as in Washington.

# Toward A Permanent System

The Federal Land Banks were established in the Administration of Woodrow Wilson—the first step in establishing a credit system really suited to farmers, a cooperative system of their own, and not one managed by and for financiers. During twelve years of Republican Administration the Land Banks kept on with their work, but little else was done. The Roosevelt Administration has gathered up the loose ends of the system. Through the Farm Credit Administration it has laid a real foundation for a permanent system. It is still building on that foundation.

This work will continue with Roosevelt.

●

FARM INCOME

1932

$5,300,000,000

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1936

$8,100,000,000

# RELIEF SPENDING
## AND
# THE FARMER

**The duPont Liberty League and the Republican party are trying to shift the burden of necessary relief expenditures from themselves and others who pay federal taxes on large incomes and put it on the backs of the farmers and the small business men. Read the record and determine for yourself who is now paying the cost of relief and WHO WOULD PAY it if Landon's policy were followed.**

## Federal Work and Federal Taxes or Local Dole and Local Taxes?

The Republican platform pledges that relief funds shall be "provided from the revenues of State and Local Governments." That can only mean that state and local taxes, already a burden on farmers and small property owners, would be increased.

The average farmer pays out twelve times as much money in state and local taxes as he does in federal taxes. How many farmers do you know that pay federal income taxes? Even when relief loads are greatly reduced, as is now being done as the Roosevelt Recovery program increases employment, it is unfair to add to the already overwhelming burden of state and local taxes.

Both parties are pledged to continue relief. But the difference is that the Roosevelt Administration would finance relief costs from FEDERAL INCOME TAXES while Governor Landon proposes to shift the burden to LOCAL AND STATE TAXES.

# Facts About Relief Spe

**The Liberty Leaguers and ticker-tape patriots counties. They want their federal income taxes re the work done under the Roosevelt work relief pro the work done is of direct benefit to local communi**

## 130,000 Miles of Farm-to-market Roads

For years farmers have been paying gasoline and property taxes to build the broad, concrete highways. But only one-tenth of America's farms are on designated highways.

Under President Roosevelt's work relief program, more than 130,000 miles of secondary, farm-to-market roads have been built. This is an average of more than eighty miles for every rural county in the United States. More farm-to-market roads have been built under the Roosevelt Administration than during the previous ten years, and EIGHTY PER CENT OF THE COST WAS PAID BY THE FEDERAL GOVERNMENT.


## 18,000 Rural Schools Kept Open

In 1933 and 1934, more than 18,000 rural schools would have been closed except for federal aid extended under the works program of the Roosevelt Administration. An average of six rural schools in every county in the United States were kept going. Hundreds of thousands of rural children were given the opportunity to stay in school. Thousands of teachers were given employment. All from the use of federal work funds. Taxes in counties and local school districts were so far in arrears during that time that the schools would have had to close if federal assistance had not been forthcoming. What would have happened if local taxpayers had been compelled to carry the cost of local unemployment relief also?

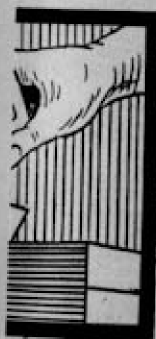
# :nding and the Farmers

**urge that relief be turned back to the states and duced. They criticize relief but fail to tell you that gram was paid with federal taxes and that most of ties and rural areas. Study some of the facts.**

## Take a Look At Your Own County

In order to see what relief would cost the average taxpayer under the Landon policy of placing the burden on the states and local communities, take a look at Randolph County, a thriving rural county in Illinois.

Randolph County has a population of about 30,000. There are about 2400 farms in the county. The annual tax revenue for 1936 for all purposes amounts to $427,247.51. This includes all special taxes for mothers' pensions, blind pensions, local road districts, bond issue retirement and others.



### Study These Figures:

The average relief load for Randolph County during the past three years has been 800 families.

At one time 1,121 families in Randolph County were on relief.

Because of increased farm income and better business conditions, the relief load has declined to 413 families.

To provide work for people who had no employment or income, the Federal Government spent, up to September 15th, 1936, $645,000.00 in Randolph County, an average of $215,000.00 a year.

Add $215,000.00 to the total tax revenue of the county for 1936, and you have a total of $642,247.51. This would mean an increase of 50 per cent in the local tax load of Randolph County if they had to pay the relief bill as Governor Landon proposes.

What is true of Randolph County, Illinois, is true of the average rural county in the United States.

Do farmers and property owners want their taxes increased an additional 50 per cent? If Governor Landon's relief plan were put into effect, that is what would happen.

# Who Will Pay Relief Costs?

● Relief expenditures are declining. Under President Roosevelt more than FIVE MILLION WORKERS have been reemployed by private industry. Recovery will continue to absorb the unemployed. But until jobs are available for all, who will provide them?

—o—

● The Roosevelt Administration is pledged to continue to provide jobs on useful projects for willing workers who can't get one anywhere else

—o—

● The Republican platform says public works will be separated from relief and that "revenues from states and local governments" will be used to take care of the jobless. This means a COUNTY DOLE SYSTEM. This means tax rates on farm land and real property would be increased.

—o—

● More than half the federal revenues come from personal and corporate income taxes. Most of the rest come from tobacco, liquor and customs duties.

Do you want relief financed from these sources or do you want STATE AND COUNTY TAXES increased? That is the relief issue in this campaign.

● The duPont-financed Republican National Committee advocates the county dole system. They say it would be a lot cheaper! Yes, it would be cheaper for them. It would shift the cost from federal income taxes and put it on the farmers and small property owners.

The cost of relief is being carried largely by those who pay federal income taxes. A married farmer with three minor children pays no federal income taxes unless he clears more than $3,700 a year.

—o—

● Get your state and county tax receipts for the past 10 years. Most farmers will find there has been a decline in state and county taxes during the past four years. Certainly there has been a big decline in the tax burden as related to the farmers' incomes.

—o—

● Do you want state and county taxes increased to take care of relief? Under the Roosevelt policy these expenditures will be paid for by federal income taxes. Under Governor Landon's proposal, corporations with large incomes would be given reductions in taxes and the burden shifted to the farmers and local communities. Which do you prefer?

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# WHEN DROUGHT COMES

## Is It Local Hard Luck or The Nation's Problem?

When drought strikes our farmland, who should bear the burden of relief and reconstruction?

Should local communities whose tax revenues have been hit by crop failure be left to sink or swim? Or should the Federal Government step in and give aid?

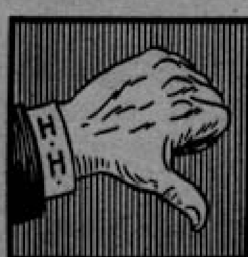
Great cities have been developed by the productive work of farmers of the Great Plains. When causes beyond the farmers' control result in widespread crop failure, should not those cities lend a helping hand? Should not the entire nation share the responsibility? IS DROUGHT A LOCAL PROBLEM?

## Hoover's Record of 1930

In 1930, the Southwest was hit by a severe drought. The Hoover Administration said that relief was a LOCAL PROBLEM. All it did was try to get lower freight rates and offer limited loans for livestock feeds.

Hoover asked Congress for funds to lend farmers money to buy livestock feed. Those whose crops were destroyed were told that they would have to depend upon local charity to feed their children. Some loans for hungry livestock; none for hungry children.

**Thumbs Down**




**1930**

Is it any wonder that a group of farmers stormed the business district of England, Arkansas, in 1930, demanding food for their children. These farmers, whose rich land had not produced because of the drought, shouted as they took food from stores: "We are not beggars; we are willing to work!"

**Cooperation**

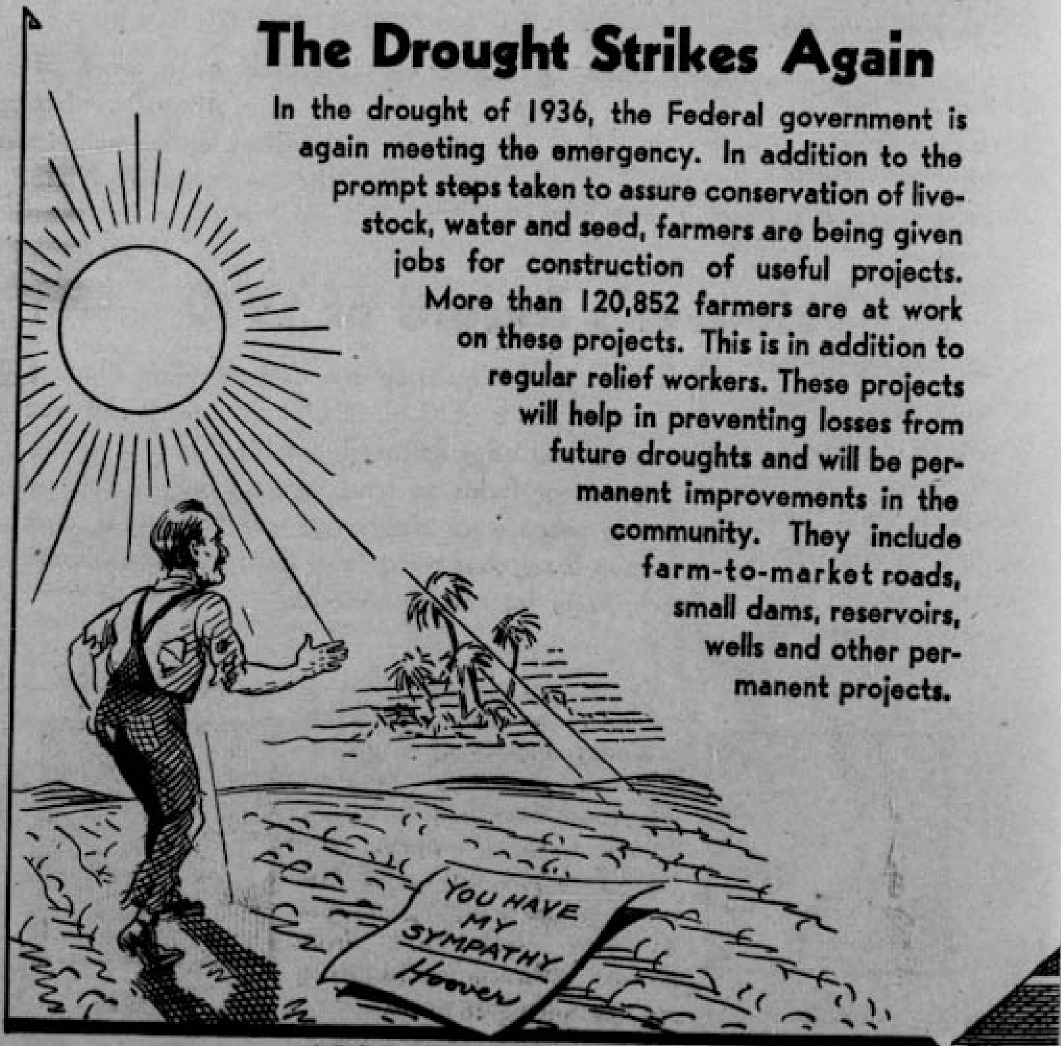

**1934**

# Roosevelt's Record in 1934

When drought struck another area in 1934, the Roosevelt Administration did not wait until the people of the drought area were desperate. President Roosevelt mobilized the resources of the Federal Government to meet the approaching crisis. Farmers who had suffered from the drought were not treated as BEGGARS SEEKING ALMS. They were treated as AMERICAN CITIZENS entitled to a helping hand from their government. President Roosevelt felt that the drought was a NATIONAL PROBLEM. He asked Congress for a special appropriation of $525,-000,000 to meet the emergency. It wasn't charity, it was an investment in the future of our farm states.

# The Drought Strikes Again

In the drought of 1936, the Federal government is again meeting the emergency. In addition to the prompt steps taken to assure conservation of livestock, water and seed, farmers are being given jobs for construction of useful projects. More than 120,852 farmers are at work on these projects. This is in addition to regular relief workers. These projects will help in preventing losses from future droughts and will be permanent improvements in the community. They include farm-to-market roads, small dams, reservoirs, wells and other permanent projects.



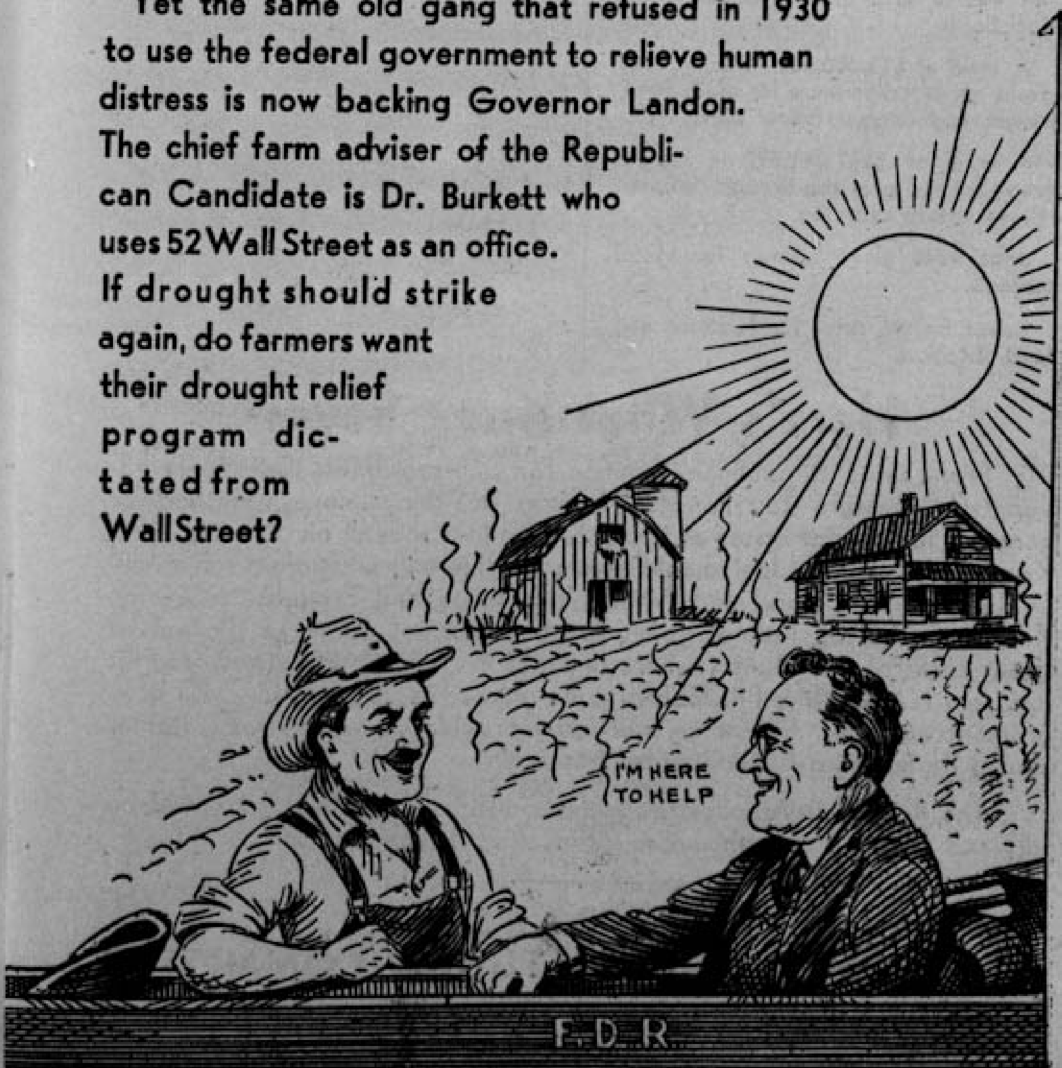

1930—THE MIRAGE

# A Long Range Program

The Roosevelt Administration has gone beyond the emergency measures in combating drought. Definite plans have been made to conserve soil and water supplies and make the effects of future droughts less severe.

# But Hoover Isn't Running!

Yet the same old gang that refused in 1930 to use the federal government to relieve human distress is now backing Governor Landon. The chief farm adviser of the Republican Candidate is Dr. Burkett who uses 52 Wall Street as an office. If drought should strike again, do farmers want their drought relief program dictated from Wall Street?




**1934—THE REALITY**

## Here's What the Roosevelt Administration Did in 1934

8¼ million head of cattle, together with sheep and goats, purchased by the government to prevent animals dying on the range and prices to farmers from collapsing because of forced slaughter. THIS MEAT WAS DISTRIBUTED TO UNEMPLOYED CITY PEOPLE.

19 million bushels of adapted seed grain purchased for sale at fair prices to farmers the following year.

Feed and forage purchased for farmers unable to buy it or borrow money. This was to save their foundation livestock herds.

A total of $73,000,000 in emergency credit extended farmers for seed, feed, freight and summer fallow work.

A total of $217,044,292 in federal grants to states in the drought area to relieve human suffering.

Jobs were given farmers for useful projects.

Lower freight rates for livestock and feed obtained.

## Contrast the 1934 Program With Hoover's Record in 1930

Refused to ask Congress for an emergency appropriation for human relief.

Asked railroads to lower freight rates.

Authorized limited number of loans for purchase of livestock feed, barring farmers who had no security for such loans.

# Here's What Knox Says:

Frank Knox, Republican nominee for vice-president, has openly advocated a return to the old Hoover "let-things-alone" method of handling such major crises as the drought. In a speech on July 30, 1936, Knox said the individual should "work out his own economic salvation" in dealing with "flood and famine, pestilence and drought." Clearly, Knox believes the federal government should not come to the aid of great areas of our country where drought has struck. He views drought not as a NATIONAL PROBLEM to be worked in cooperation with government agencies, but as an individual problem in which every farmer should be left to get along as best he can.

The Roosevelt Administration feels differently. It has not stood by idly and watched drought areas suffer. And it won't.

**ALL-PARTY**
**ROOSEVELT AGRICULTURAL COMMITTEE**
ROOM 1220, 166 W. JACKSON BOULEVARD
CHICAGO, ILL.

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THE FRED J. RINGLEY CO., CHICAGO


# Goodbye to FARMHOUSE DRUDGERY

## The Story of Roosevelt and Rural Electrification

WHY shouldn't farm homes be as comfortable as city homes?

President Roosevelt thinks they should. That's the reason for the Administration's Rural Electrification work.

America is proud of its standard of living. But most of the women of the American farms have been condemned to a needless servitude.

When the Roosevelt administration started its program to bring electric power to the American farm, conditions were as follows:

- 3 out of 4 farm women had to pump and carry every drop of water used for cooking, bathing and washing clothes.
- 3 out of 4 farm homes were lighted with kerosene or gasoline lamps.
- 3 out of 4 farm homes had outdoor toilets.
- 9 out of 10 farm homes had no bathtubs.
- 9 out of 10 farm homes were not wired for electric power.

The preceding administrations were indifferent to these conditions. Private power companies would not extend their services into rural areas except at costs prohibitive to farmers. President Roosevelt was determined that electricity should be the servant of all the American people and not a privilege to be enjoyed by a few.

# ELECTRIFYING

## THE ROOSEVELT RECORD

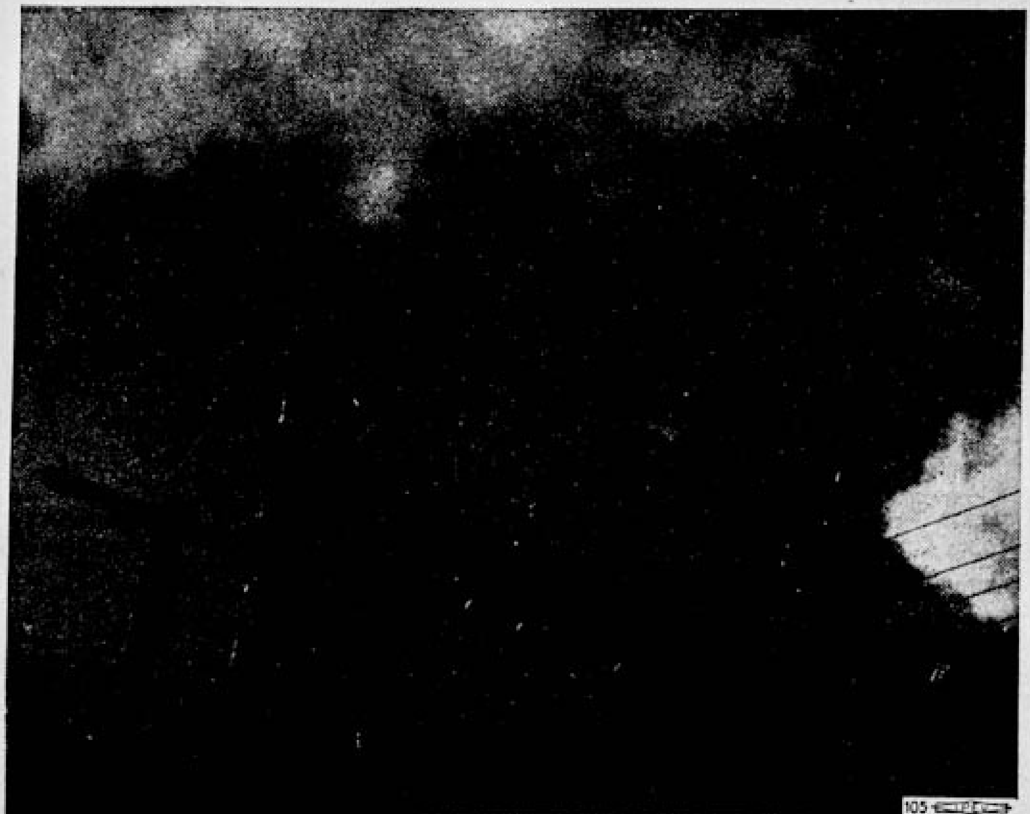
President Roosevelt created the Rural Electrification Administration in 1935. Electricity has already been brought to 80,000 American farms. Cooperative rural societies are being organized throughout America to bring electric power to the farm and reduce costs.

# RURAL LIVING

## IN RURAL ELECTRIFICATION

"Electricity is no longer a luxury, it is a definite necessity. It can relieve the drudgery of the housewife and lift a great burden from the shoulders of the farmers."

**Franklin D. Roosevelt.**



### ELECTRIC POWER FOR TWO MILLION FARMS

PRESIDENT Roosevelt and Congress have made provision for a 10 year program for the electrification of 1,000,000 farms. In addition it is believed that this activity will stimulate private industry to bring electric power to another 1,000,000 farms.

## LIBERATING THE FARM WOMEN

THE farm woman works 64 hours a week. If she has a child less than one year old, she works 77 hours. Here's about the way most farm women spend their week:

24 hours preparing meals.
26 hours hauling fuel, ashes, carrying water and washing dishes.
10 hours sweeping and cleaning.
5 hours washing and ironing.

Every one of these household tasks can be done better with electricity. Electric power furnishes instant help for all of these jobs. It can do more work than a dozen hired girls.

## ELECTRICITY FOR TWO MILLION FARMS

IN just one year of active work REA has sponsored operations to bring electricity to 80,000 American farms. In the Middle West alone projects are under way to provide electricity for 50,000 farms.

With the help of the Government this service is furnished at a price the farmer can afford. In numerous regions electrical cooperative societies are drastically cutting costs of service.

In creating the permanent Rural Electrification Administration in 1936, President Roosevelt and the Congress made provisions ice. Today the President's electrification of 1,000,000 farms. In addition it was considered that this nation-wide activity would stimulate private electrification of another million farms, or 2,000,000 in all!

Until President Roosevelt acted only one out of ten American farms had electric service. Today the President's electrification program is starting to bring women on farms the full benefits of an American standard of living.

## A NATIONAL POWER POLICY

TODAY the people of the United States have the beginning of a national policy for the wide distribution of cheap electric power. Much remains to be done, but more has been accomplished under the guidance of President Roosevelt than at any time in the past. Both as Governor of the State of New York and as President he has been a champion of electricity as a liberating force—in the home, on the farm and in industry.

Under the present Administration, electric rates have been reduced in excess of $60,000,000 per year. At the same time, more electricity is being used by American people than ever before. Since March 1933, 1,500,000 new homes have been wired for electricity. 43% more electricity is being consumed than in 1929.

In addition to these gains, the Administration's program for the development of the natural resources of the country is providing for a far wider use of electricity in the future. In the Tennessee Valley and elsewhere, rivers are being harnessed and made to do man's work. Soon Electricity in quantities to permit its use for the heavy tasks of pumping, cooking, cooling, heating, and scrubbing clothes will be available to every woman.

In 1936 instead of electricity being the privilege of a few, with the aid of the Rural Electrification Administration and other agencies of the Federal Government, electricity is becoming the servant of all American people.

**ALL - PARTY**
**ROOSEVELT AGRICULTURAL COMMITTEE**
**Room 1220 - 166 W. Jackson Blvd. - Chicago, Ill.**

# DAIRYMEN!

The next time the du Pont's Liberty League—or its standpat parrots—tell you that the AAA milk licenses have "smashed the rights of the States",

## Nail them with these Facts!

That the present administration did not, would not and could not have established a federal milk license to stabilize conditions in your Boston market had not the vast majority of the dairy farmers of New England requested it.

That the AAA would have withdrawn the Boston license whenever the majority of the dairy men requested it.

That your "co-op" and your "local" repeatedly voted that this Boston milk license be continued.

That the present administration did not "force" the prices and other provisions of these federal milk licenses on the dairy industry and milk consumers in Boston. The prices and other provisions of the Boston milk licenses were agreed upon by the milk producers and consumers themselves at "public hearings"—typical "New England town meeting" fashion.

That you requested the AAA to regulate and stabilize your Boston milk market because it is an "interstate" market beyond the control of individual states.

That you supported your "State Milk Control Board" and made provision that the State Control Board should cooperate in maintaining federal control in your interstate markets.

That your highest State Executives, State Commissioners of Agriculture, State Milk Control Boards, State farm organizations and State farm leaders have insisted that a federal license in Boston is necessary to get you a higher and fairer price for your milk production.

That the AAA has not "dictated", "controlled", or "decreased" your milk production.

That the federal milk licenses in Boston, Fall River, New Bedford, Providence, and Newport, have brought *you* higher prices in all the other milk markets of New England.

That the AAA has increased your "milk check" and brought New England dairymen several million more dollars for their milk.

# Farmers' Cash Income From Milk

| Year | Vermont | New Hampshire | Massachusetts | Maine | Rhode Island |
|---|---|---|---|---|---|
| 1933 | $18,205,000 | $6,441,000 | $16,955,000 | $ 9,904,000 | $3,099,000 |
| 1934 | 20,875,000 | 7,300,000 | 18,942,000 | 10,675,000 | 3,551,000 |
| 1935 | 24,663,000 | 8,167,000 | 22,684,000 | 11,899,000 | 4,044,000 |
| Per cent gain since 1933 | 35.5 | 26.8 | 33.8 | 20.1 | 30.5 |

From 1933 to the beginning of 1936, cash income from the sale of dairy products by farmers in Vermont, New Hampshire, Massachusetts, Maine and Rhode Island increased by $16,853,000.

# And This Is What You Have Done With It

The additional dollars in the hands of New England milk producers have improved local business conditions. With a better price for their milk, New England dairymen have become better customers of their local stores.

1. Farm buildings, their repair neglected because of the lack of money, have been fixed and painted.

2. Clothing and hardware stores in milk producing territory of New England have had better business.

3. Automobile dealers have had improved sales.

4. With increased returns from their milk, New England farmers have been able to pay their past due taxes and back bills.

5. Storekeepers have been able to make collections and dairymen have made payments more promptly.

**Average Producer Prices ***

| | 1932 | 1935 | 1936 (Jan.-Aug.) |
|---|---|---|---|
| Class I milk | $1.75 | $2.48 | $2.50 |
| Surplus milk | .92 | 1.24 | 1.39 |

* Boston Market 191-200 mile zone

# You Remember 1932 Milk Prices

The Governor of Kansas recently advanced the proposition that you go back to the days of cut-throat competition or so-called "free competitive enterprise".

Secretary Wallace states that "under this proposition there would be no room for marketing agreements for the dairy producers. The end of such agreements is so clearly inferred that they are not even mentioned in passing in the current speeches in which the Governor's negative philosophy of farm policy is set forth."

What do the Liberty Leaguers offer you?

What do they mean by "returning to sound principles"?

What do the standpatters mean by "free competition"?

What do they mean by "free government"?

What do they offer under "State Rights"?

They have always been opposed to your having a milk marketing program. What chance do dairymen stand in getting a program from them in the future?

They mean no milk program.

They mean unstable milk markets.

They mean "milk wars" and "price cutting" at the dairymen's expense.

They mean that the middlemen shall protect their "margin" or "spread" and profits.

They mean that the producer shall "hold the bag".

They mean that the consumer shall pay through the nose.

They mean return to 1932 prices.

They mean "control" by the vested interests.

They mean "non-cooperation" between *your* "co-op" and *your* government.

# 1932 vs 1936?

Do you want to go forward with recovery measures, based on joint state and federal action, until economic equality for the farmer is established?

Or do you want to quit? Do you want to surrender the gains made in this fight for agricultural equality? Do you want to go back to 1932 conditions?

Do you think that it is undemocratic for the national administration to cooperate with *your* "co-op," your other farm organizations, and your State authorities in administering interstate milk programs? Is this "smashing the rights of the States"? You know the answer: You know that it is the 100% democratic way. You know that it is the New England way.

# Forward from 1936
# Not Back to 1932!

Presented by

Congressman

WILLIAM N. ROGERS

Sanbornville, N. H.

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# Cigar Tobacco Growers!

Published by Independent Tobacco Growers of the Connecticut Valley

PSF
Agr


The next time the DuPonts' Liberty League, its standpat parrots or the Sunflower Republican leaders tell you that the Roosevelt Administration has "regimented" the farmer, and "deprived him of his rights,"

## Nail Them with These Facts:

The Roosevelt Administration's tobacco adjustment program made possible the first voluntary, industry-wide movement under which growers could effectively work together and use the help of their government to pull themselves out of the depression.

Under this voluntary program farmers have been able to bring the price-choking oversupply of cigar tobacco which had piled up by 1933 down to normal.

Now, the amount of tobacco being grown is in line with what is needed to meet the market demand and provide for normal carryover stocks.

The average price per pound of cigar tobacco this year is 100 percent higher than what it was in 1932 and for the country it is higher than at any time since 1929.

# More Facts


Farmers will receive from this year's crop of cigar tobacco over 70 percent more money than they got in 1933 and more money than they got from tobacco crop grown in any of the last five years.

The cigar tobacco adjustment program was developed by the AAA with the help and suggestions of growers themselves.

From the very start the program was a growers' program administered by state and county committees of growers.

The continued operation of this cooperative program depended upon the wishes of the farmers themselves in each of the states as was evidenced when a referendum conducted in 1935 among all growers showed that 95 percent of those voting favored working in cooperation with their Government.

# Here are the Results of Cooperation

1. The price-depressing surplus of tobacco which existed before the program went into effect no longer exists.

2. Cigar tobacco growers now find that buyers are eager to buy and pay farmers decent prices for tobacco.

3. The increase in prices and the improvement in farmers' income from tobacco production has renewed the confidence of growers in their industry.

4. The Roosevelt Administration's program has freed the tobacco growers from the enslavement of depression and put them on the road to living the true American way.

5. The improvement in incomes which has resulted from the program has re-established the credit of growers, helped them pay their back bills and taxes, helped restore the values of their farms, improved the family living, and contributed to the increase in general business and industrial activity throughout Connecticut.

# Your Average Prices and Income

Connecticut Valley
Tobacco Types 51 and 52

| Year | Price Per Pound | Gross Farm Income |
|---|---|---|
| 1932 | 10.1 cents | $3,325,000 |
| 1933 | 11.4 cents | 2,834,000 |
| 1934 | 16.4 cents | 4,070,000 |
| 1935 | 17.3 cents | 4,184,000 |

# You Remember 1932 Conditions

The amount of surplus cigar tobacco in warehouses and in the hands of farmers was so high in 1932 that had you not grown tobacco for the next two years there would still have been no shortage.

You could not even sell your crop because there was so much surplus; and being without a market, your taxes, interest, fertilizer and farm supply bills had to go unpaid.

You had to scrimp and cut corners because you did not know what the next day would bring.

Those were the days of do-nothing-policies for American Agriculture!

# What do They Mean . . . .

When they say that farmers have been "regimented", that the Roosevelt Administration's farm program has "deprived" farmers of their "rights"?

What do they mean by "returning to sound principles", "free competition", and "free enterprise"?

For 12 LONG years before the Roosevelt Administration the cigar tobacco grower was struggling along, producing more tobacco than was needed, in a desperate effort to maintain his farm income. The more he produced the less he got, and the surplus kept piling up year after year. What was the result? An almost continuous decline in the cigar tobacco growers' standard of living, his credit, his land, his buildings, his equipment, and his faith in the future of American agriculture.

# Here is What They Mean

The Du-Ponts' Liberty League, its standpat parrots, and the Sunflower boys mean to give the farmer the run around, just as the Republicans always have.

By "free competition" they mean a return to choking surpluses, lower prices for farmers, and a return to the days of dog-eat-dog and the devil take the hindmost.

By "free enterprise" and a "return to sound principles" they mean that the cigar buyer and the manufacturer, as in the past, should be in the bargaining position and not the grower.

They mean that the farmer shall not have the right to cooperate with his neighbors and with his government in united efforts to improve conditions.

As always: They mean a negative policy toward all agriculture such as existed for 12 years before March 1933.

# Its Up To You

Do you want to swap off the real gains made in tobacco prices and incomes under the Roosevelt Administration's farm program?

Do you want to go forward in cooperation with your neighbors and your government until full economic quality and justice is established for each branch of American Agriculture?

Or do you want to quit, surrender the gains made in this fight for agricultural equality, and return to the old days of surplus and low prices.

Do you think it is "regimentation" to put more money into farmers' pockets and increase their incomes under a program in which farmers work together and with the help of their Government lift themselves out of depression? Is this depriving farmers of their rights?" You know the answer. You know it is the 100 percent democratic way. It is the American way!

**Forward From 1936 –**

**Not Back To 1932!**

# Vote Straight Democratic

PSF Agr

# THE TRUTH ABOUT FARM IMPORTS

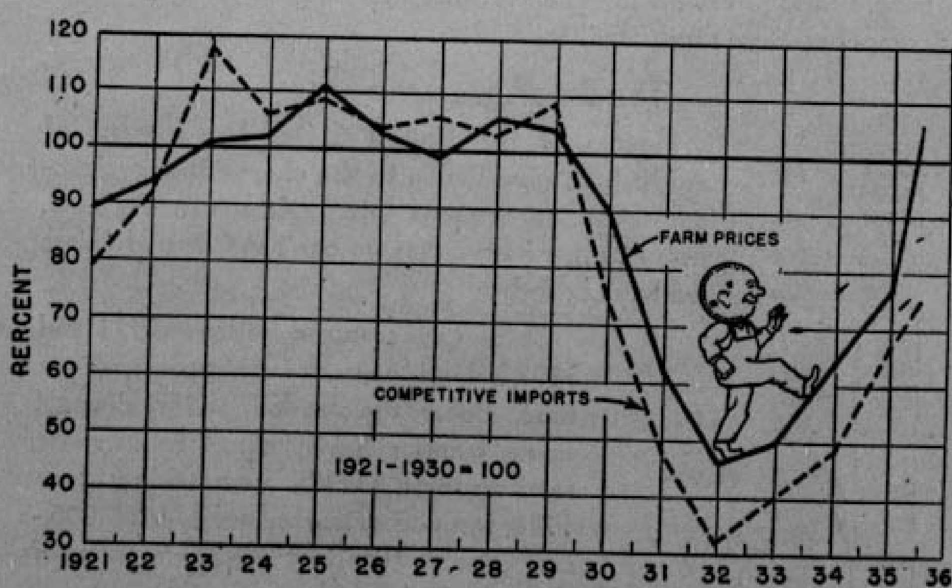
Liberty Leaguers and other dummies for protected monopolies have coined the cry:

**"A flood of imports is ruining the American farmer!"**

Republican leaders, with a bankrupt farm record, have seized the slogan. They complain because competitive farm imports were higher in 1935 than they were in 1932. **No political party in our time has stood on thinner ice. You would think they'd try to forget 1932, not brag about it.**

In 1930 a Republican Administration gave you the Smoot-Hawley tariff. In 1932 it gave you 12-cent corn with a tariff of 25 cents, and 25-cent wheat with a tariff of 42 cents. That was the year of 3-cent hogs, 3-cent cattle, and 5-cent cotton. Do you remember it?

Competing farm imports in 1932 hit the lowest point in more than 25 years. **If exclusion of imports is the cure, why weren't farmers prosperous then?**



## Farm Prices and Farm Imports Rise and Fall Together

| Calendar Year | Index of U. S. Farm Prices ('09-'14=100) | Value of Competing Farm Imports* |
|---|---|---|
| 1922 | 132 | $613,000,000 |
| 1923 | 142 | 725,000,000 |
| 1924 | 143 | 627,000,000 |
| 1925 | 156 | 770,000,000 |
| 1926 | 145 | 739,000,000 |
| 1927 | 139 | 736,000,000 |
| 1928 | 149 | 754,000,000 |
| 1929 | 146 | 808,000,000 |
| 1930 | 126 | 569,000,000 |
| 1931 | 87 | 333,000,000 |
| 1932 | 65 | 199,000,000 |
| 1933 | 70 | 269,000,000 |
| 1934 | 90 | 332,000,000 |
| 1935 | 108 | 489,000,000 |
| 1936 (July) | 115 | 249,000,000 (6 months) |

Authority: U. S. Department of Agriculture.
*Sugar not included.

LOW FARM PRICES KEEP OUT IMPORTS; HIGHER FARM PRICES DRAW THEM IN OVER THE TARIFF WALL.

Hearst, the Liberty League, the duPont Chemical monopoly, and Republican spokesmen criticize the volume of farm imports in 1935. They do not tell you that during the years from 1920 to 1930, before farm prices hit the Hoover toboggan, we imported far more competing farm products than in 1935.

## Trade Agreements


Figures of the United States Department of Agriculture give the lie to the charge that reciprocal trade agreements injure American Farmers. Every farmer knows that we can't sell abroad unless we buy abroad.

Those tariffs passed between 1921 and 1932 helped to wreck farm exports. Since then, dollar devaluation and reciprocal trade treaties have helped to increase farm exports. In the year ending June 1936, farm exports were nearly $200,000,000 greater than in 1932-33, in spite of the effect of the drought.

## The Same Old Gang With the Same Old Gag

Back in 1920 when deflation hit the farms the high tariff gang said to the farmer:

> "What you need is higher tariffs on your products—and of course on our products too. We'll save you."

So the farmer was "saved" by the emergency and Fordney-McCumber tariffs.

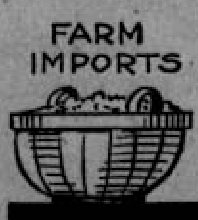
Then in 1930 the same gang said to the farmer:

> "You should stop those imports of farm products. What the nation needs is higher tariffs on your products—and of course on ours too. We'll save you again."

So the farmer was "saved" by the Hawley-Smoot tariff. Farm exports and farm income dropped to the lowest figure in recent history.

Today the same high tariff gang is coming around to the farmer with the same story:

> "Did you hear that some Danish butter and some Polish hams came in last week? What if farm income is twice as high as it was in 1932? Put higher tariffs on your products—and of course on ours—and we'll save you again."

# How the Old Trick is Worked

The old trick of the Republican high tariff crowd goes something like this:

1. Get farmers excited about a trickle of farm imports. (Remember, farm imports today are considerably smaller than in the period 1920-29.)


2. Raise tariffs on a few farm products. Get the farmer on the high tariff hook.

3. Raise tariffs on things farmers and the rest of the folks buy—the things that foreign nations might sell us in exchange for our farm exports.

4. Raise prices on what farmers buy, cut down farm exports, make food cheaper, and give farmers the horse laugh for being fooled again.

●

This trick worked back in 1921-22. It worked in 1930.
**But it will not work again in 1936.**

●

FARM INCOME

1932

$5,300,000,000

ALL-PARTY

**ROOSEVELT**

AGRICULTURAL COMMITTEE

ROOM 1220
166 W. JACKSON BLVD.
CHICAGO, ILL.

1936

$8,100,000,000

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