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EDITED BY L. H. BAILEY

THE PRINCIPLES OF RURAL CREDITS

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THE PRINCIPLES OF RURAL CREDITS

AS APPLIED IN EUROPE AND AS
SUGGESTED FOR AMERICA

BY
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WITH AN INTRODUCTION BY
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New York
THE MACMILLAN COMPANY
1919

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Set up and electrotyped. Published April, 1915.

**TO THE FARMERS
OF
THE UNITED STATES AND CANADA,
THIS BOOK
IS
HOPEFULLY DEDICATED**

PREFACE

THE aim of this little book is to show how farmers may be successfully financed. The subject is of general interest and is attracting much attention at the present time. To deal with the question intelligently, however, it is necessary to set before the American people the most reliable information on the subject that is available, with a view of establishing a rural credit system for all classes of farmers. Hence, the book naturally falls into two parts: The first part to set forth the information, the second part to show how it may be applied in formulating a credit system for American farmers.

This is what I have sought to do in the following pages. Europe is the recognized practical field where all phases of rural credit can be found in operation. But conditions of rural life are not comparable on the two continents. It is evident, therefore, that whatever is done for organizing rural credit in the United States and Canada, must be an adaptation of the European system. To this end, it seems probable that legislative action will soon be more pronounced as a result of the growing interest in rural credits. But to act wisely in the matter, legislators should have before them all essential facts relating to different ways of financing farmers. It has been my aim to present these facts in as concise a form as possible not only for legislators, but for our farmers and the general public.

For the promotion of agriculture is an affair of the people, and nothing will aid agriculture more than a sound system of rural credits. Information from various reliable sources has been freely used in the compilation of this volume. The chief sources of information are noted in the bibliography at the end of the text.

JAMES B. MORMAN.

KENSINGTON, MD.

February 11, 1915.

CONTENTS

	PAGE
PREFACE	vii
INTRODUCTION: THE RURAL CREDIT PROBLEM AND RURAL CREDITS COMMISSIONS	xi

PART I

METHODS OF FINANCING FARMERS IN EUROPEAN COUNTRIES

CHAPTER

I. PERSONAL CREDIT FOR THE LANDOWNING FARMER	3
II. THE RURAL BANKS IN PARTICULAR	19
III. GOVERNMENT AID FOR PROMOTING PERSONAL CREDIT AMONG LANDOWNING FARMERS	43
IV. PERSONAL CREDIT FOR THE LANDLESS FARMER	60
V. COÖPERATIVE FARM MORTGAGE OR LONG-TIME CREDIT	76
VI. NON-COÖPERATIVE FARM MORTGAGE OR LONG-TIME CREDIT	97
VII. NON-COÖPERATIVE FARM MORTGAGE OR LONG-TIME CREDIT— <i>Continued</i>	120
VIII. CHARACTERISTICS OF EUROPEAN MORTGAGE CREDIT	139

PART II

A CONSTRUCTIVE CREDIT SYSTEM FOR AMERICAN FARMERS

IX. THE RURAL CREDIT PROBLEM	145
X. CONDITIONS OF RURAL CREDIT	160
XI. PRELIMINARY MEANS OF PROMOTING RURAL CREDITS	178
XII. THE AMORTIZATION OF FARM MORTGAGES	191
XIII. THE ISSUE OF FARM-MORTGAGE BONDS	202
XIV. REGULAR MORTGAGE LOANS TO FARMERS	208

CHAPTER	PAGE
XV. FINANCING THE TENANT FARMER	221
XVI. THE NATIONAL GOVERNMENT AND RURAL CREDITS	232
XVII. CANADA'S PROGRESS IN COÖPERATION AND RURAL CREDITS	242
XVIII. PERSONAL AND MORTGAGE CREDIT FOR FARMERS IN CANADA	263
XIX. SUMMARY AND CONCLUSION	276
BIBLIOGRAPHY	281
INDEX	289