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Agricultural Economic Facts Basebook of Iowa

BY LAUREN K. SOTH

AGRICULTURAL ECONOMICS SUBSECTION
RURAL SOCIAL SCIENCE AND ECONOMICS SECTION

AGRICULTURAL EXPERIMENT STATION
R. E. BUCHANAN, Director

and

EXTENSION SERVICE
Cooperating

IOWA STATE COLLEGE OF AGRICULTURE
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Foreword

SUCCESSFUL farming was once largely an individual matter. Good management of a farm was sufficient. Success or failure was of the farmer's own making and, accordingly, he took that part of the world which fell outside his line fences for granted and bent all of his efforts to become an effective farm operator.

That generation of Iowans that farmed prior to the World War did not experience any upheavals in prices. They were spared that kind of economic violence. Instead they saw prices generally rise slowly and gradually—a good omen to them as debtors. Farm costs, especially interest and taxes, bore definite and dependable relationship to farm income. The stability in the economic patterns external to the farm placed a premium upon the efficiency of the farmer, his skill, intelligence and initiative.

But the dependability of these economic relationships which are external to the farm disappeared about 20 years ago. First came the extraordinary demand for food arising out of the War, high prices and boom. Then followed the long, painful aftermath of price and income maladjustments. There was the sharp depression in the early twenties. Business recovered but commercial agriculture in the Middlewest only partially so. Europe was too poor to buy from us except with borrowed funds and our tariffs were too high to permit Europe to earn the dollars needed to buy our farm products. Our farm markets abroad vanished.

Then came the drastic dislocations in prices and income following 1930. Depression bred despair and whatever order was left in farm prices and costs gave way to what was equivalent to economic chaos. Prices collapsed, credit stopped, and farm foreclosures became so widespread that considerably more than one-tenth of the farm land of Iowa became the property of corporations, mainly insurance companies. As a consequence, tenancy increased sharply. Farm land was exploited by more corn in the attempt to avoid bankruptcy. Farm capital deteriorated.

In a word, the economic forces outside of the farm thwarted and turned to naught the best laid plans of many able, intelligent and efficient farmers. This experience of the last two decades convinced farmers and farm leaders that good farming is not sufficient. Big crops effectively produced are no assurance against foreclosure.

The purpose of this Basebook is to make available to farmers as well as to students of agricultural affairs, economic facts and figures which pertain to the agriculture of Iowa. The statistics and analyses which make up this book deal with and describe chiefly those economic forces which are outside of the province of any individual farm.

The maladjustments that confront agriculture are indeed many. There is the whole issue of tenancy which has entered an acute stage. There is the misuse of our land resource, that rich inheritance given to us by nature. Diets have changed. People want less fats and many consumers abroad no longer buy our lard. Transportation by rail costs are sixty to seventy percent more than before the war thus forcing livestock and grains onto our roads. Farm debts are out of line with farm earning. A property tax system is in force which has little relation to ability to pay. These are merely illustrative of what agriculture is facing.

Each of these issues is essentially complex and difficult of solution. The facts and figures of this book provide the handles and levers for taking hold and for understanding the realities that are involved. Moreover, any progress that is made in developing desirable farm policies and programs must be based on an intelligent analysis and interpretation of pertinent facts. It is in the hope that constructive farm policies may be formulated that this Basebook has been prepared.

T. W. Schultz, Head
Rural Social Science and Economics Section.

March, 1936.

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