

# CONGRESSMAN FOUNTAIN STRESSES NEED FOR EASIER FINANCING FOR MODERN FARMER

by L. H. Fountain

Thirty years ago it was possible for a man to get a start in farming for less than \$1,000. Today that doesn't even begin to pay the starting cost.

According to the Commission on Agricultural Credit, it takes something like \$250,000 to establish a farming operation that will provide a good living for a farm family — decent housing, clothing, transportation and education. \$250,000 may sound a little high for a good efficient smaller farmer in our area, but no longer can one just suddenly decide he wants to farm and make a living at it. Those days are gone forever. Clearly, farming has become big business.

Farming today doesn't require as much manpower as it did a few decades ago, and that's a welcome development. Mechanization, electric power, commercial fertilizers, new crop varieties, and weed and pest killers have all helped to achieve this. But the amount of capital required to do an adequate job of farming has gone way up.

The experts tell us that national growth in the next ten years is going to continue at a healthy rate in all areas of life — in business and industry as well as agriculture. Consequently, a lot of new farm capital will be needed and most of it will have to be borrowed, and from all appearances at high interest rates.

Although we are the wealthiest society history has ever known, it should be remembered that we are still far from

being wealthy enough to do everything we want to do all at once, and to do it out of current income.

This means, I'm told, that the credit crunch affecting farmers and everyone else will continue for some time to come. And so tight money is just one more big problem facing farmers in addition to all the others they have.

Agriculture statistics over the last two decades show how far mortgage debt has grown. In 1947, America had about 6 million farms with roughly 26 million people living on them. The total farm mortgage debt was \$4.9 billion.

Today we have nearly 3 million farms with only 10 million people living on them but the total farm mortgage debt is \$28.7 billion. This indebtedness is good or bad, depending upon farmers' accomplishments. In fact, very few businesses ever got going or became substantial without borrowed money at one time or another. Responsible borrowing like responsible spending has helped in building America.

But, whether wise or not, that's the way many American farmers have kept going — by increasing their mortgages. They have borrowed against rising land values in order to get vitally needed machinery and other equipment, as well as to pay for their children's education and to improve their living conditions. In too many instances they have had to use up their capital investments because of

inadequate income.

The average investment per farm doubled between 1950 and 1958, and then doubled again between 1958 and 1968.

It's still going up.

Consequently, we need to do some serious thinking about how farmers will finance their operations if investment needs keep on growing like they have. Is it possible that one day it may take as much as \$1 million to go into farming? Where will this money come from? And what will happen to those farmers who can't get it? These questions must be satisfactorily answered not just for farmers but for the good of all Americans.

Agriculture is, comparatively speaking a newcomer on the national credit scene. Most farm loans are still made by individuals, not by regular lending institutions. But, farm economists expect this situation to change in the future as farming seeks vast new sources of capital.

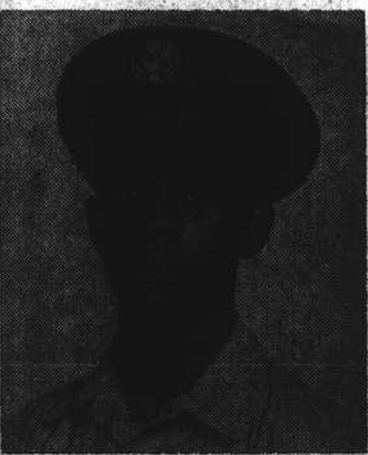
Our farmers must have adequate supplies of the credit they need. The nation cannot afford otherwise. Our people in the cities, towns and hamlets of America must also be fed and clothed and housed. If farm financing is not forthcoming from private sources, it will have to be provided by public sources.

The nation's leaders must remember that the farmer can afford to quit, but the consumer and the country cannot afford to have him do so.

## BEST ON YOSEMITE

Seaman Apprentice Harold L. Best, son of Mr. and Mrs. Herman Best of 208 W. Boundary St., LaGrange, recently completed a month long training exercise aboard the destroyer tender USS Yosemite in the Atlantic. The Yosemite now resumes her regular duties as the principal repair facility for ships of the Atlantic Fleet Cruiser-Destroyer Force out of Mayport, Fla.

## IKE KOONCE TO MONTANA



Airman Isaac C. Koonce Jr., son of Mrs. Bertha M. Koonce of Trenton, has received his first Air Force duty assignment after completing basic training at Lackland AFB, Tex. The airman has been assigned to a unit of the Strategic Air Command at Malmstrom AFB, Mont., for training and duty in the civil engineering field. Airman Koonce is a 1969 graduate of Jones High School.

What we need for our happiness is often close at hand, if we knew how to seek it.

SOUTHERN RAILWAY "TIES"

Conscience doesn't keep you from doing anything wrong. It just keeps you from enjoying it.

SOUTHERN RAILWAY "TIES"

## North Carolina Vital Statistics Summary for August

	August	Year to Date
Births	9,088	64,060
Deaths	3,702	29,977
Infant Deaths (under 1 year)	196	1,569
Fetal Deaths (stillbirths)	132	1,088
Marriages	5,094	32,818
Divorces and Annulments	1,207	8,690
<b>Deaths from Selected Causes</b>		
Diseases of the heart (all forms)	1,309	10,772
Cancer (total)	565	4,435
Cancer of trachea, bronchus and lung	127	851
Cerebrovascular disease (includes stroke)	456	3,615
Accidents	319	2,158
Motor vehicle	169	1,074
All other	150	1,084
Diseases of early infancy	143	924
Influenza and pneumonia	85	1,195
Bronchitis, emphysema and asthma	59	474
Arteriosclerosis (hardening of arteries)	51	411
Hypertension (high blood pressure)	10	156
Diabetes	64	557
Suicide	49	356
Homicide	58	403
Cirrhosis of liver	39	393
Tuberculosis, all forms	6	99
Nephritis and nephrosis (certain kidney diseases)	29	164
Infections of kidney	21	182
Enteritis and other diarrheal diseases (stomach and bowel inflammations)	8	64
Ulcer of stomach and duodenum	13	91
Complications of pregnancy and childbirth	4	19
Congenital malformations	28	299
Infectious hepatitis		7
All other causes	386	3,203

Marriages, divorces and annulments are by place of occurrence, all other data are by place of residence.

## JARMAN FUNERAL HOME

Where Your Trust Is Sacred  
And Your Wishes Cared For . . .

Dial JA 3-5143

Kinston, N. C.

## Home Plumbing Service Center

PLUMBING REPAIR  
PARTS FOR HOME  
AND SHOP

SCRUB PAILS  
MOPS

Close 1 p.m. Saturdays

## Pollock - Johnson Hardware, Inc.

Directly in Front of Courthouse  
131 S. Queen Street Kinston Dial JA 3-4041  
FREE PARKING BACK OF STORE

## Mrs. Alex Higgins Hostess to Oak Grove Home Clubbers November Meet

Oak Grove Homemakers Club met for their November meeting at the home of Mrs. Alex Higgins. In absence of the President, Mrs. Vance Griffin presided.

Devotional was given by Mrs. Nannie Scott.

The program was presented by Mrs. Sallie Sykes, "The Later Years."

Roll call showed 7 members present, 1 new member and 1 visitor.

### ROBBERY CHARGED

Last Wednesday Cleveland Cannon of 632 East Washington St., Kinston, was charged with the October 27th mugging of David Lewis of 718 1/2 E. Washington Ave., who allegedly was robbed of \$80 by Cannon in the incident.

Aviation won't really be safe until they do away with the ride to the airport.

SOUTHERN RAILWAY "TIES"

In a modern home, a switch regulates everything except the kids.

SOUTHERN RAILWAY "TIES"

Oak Grove Club won the prize for the best report turned in this year. Mrs. Vance Griffin won the prize for the most ribbons won at the fair.

Leader reports were given by Mrs. Sallie Sykes on Family Income and Mrs. Nannie Scott on Man Made Fiber.

Everyone was asked to keep a record each month of what they do and all county and out-of-county meetings. It will make their yearly reports easier to fill out.

The chairs and some clothes and magazines have been delivered to Cherry Hospital from Oak Grove Club.

It was voted to send a small donation from this club to the 3 forgotten patients of Jones County at Cherry Hospital.

There was one book report turned in.

The Christmas Party was discussed.

Christmas Idea Open House will be held December 2 and 3.

A song "Come Ye Thankful People Come" was sung. Meeting closed with Collect.

Mrs. Alex Higgins, reporter