

Dollar Gap Now New In Size And Impact

America's favorable balance of trade with the world and the resultant dollar problem abroad is new only in size and impact. The favorable balance itself goes back well before the turn of the century when the United States was emerging from its own "underdeveloped" stage and beginning to take shape as the production giant it is now.

Other long-range factors have contributed to the acuteness of the present dollar crisis abroad and have led to the intensification of efforts to find a solution on a "trade, not aid" basis. For one, the United States became a creditor nation after World War I. Then, too, other countries suffered a decline in such receipts as income from foreign investments, shipping services, and other "invisible" earnings with which they had balanced their international trade accounts in the past. Thus the dollar gap has a long history.

Foreign Trade Record

Figures compiled by the U. S. Department of Commerce show that U. S. exports of merchandise have consistently exceeded imports since the decade of the 1870's. For example, the favorable trade balance with the rest of the world amounted to more than \$4 1/2 billions in the first decade of this century, but until World War I the excess of exports was balanced by "invisible" imports.

For the decade of the Forties, the nation's favorable balance of trade on its merchandise account added up to more than \$57 billions, far above any previous comparable period. Much of this was due to abnormal factors such as the dislocations and destruction of World War II and the inflationary price rise of the period.

The records show a similar situation, though of smaller magnitude, during and after the First World War. American loans abroad helped to bridge the dollar gap then. The medium this time has been net U. S. foreign aid of some \$37 billions since the end of the last war.

Factor of U. S. Industrialization
Our rapid industrialization is reflected in the trade figures. During the 1900-10 decade, raw materials and crude foodstuffs represented more than two-fifths of all U. S. exports, and finished manufactures only a quarter of the total, according to an analysis by the National Industrial Conference Board. The 1952 figures show finished manufactures making up over three-fifths of all American

exports and raw materials and crude foodstuffs little more than a fifth. By comparison, the composition of imports over the years has been relatively stable. The biggest change percentage-wise has been an increase of more than 50 per cent in imports of crude foodstuffs—coffee, tea, sugar, etc. Foreign manufactures have run around two-fifths of all American imports from the turn of the century to date.

Aims Listed For Home Demonstration Work

"Extension work is actually adult education," says State Home Agent Ruth Current. "We in extension work with education principles as do the teachers in our schools and colleges across the nation."

"Extension home demonstration actually means better people living in better homes on better farms in better-functioning communities."

"The purpose of Extension might be listed as follows:

"1. To help the member of the farm family to a larger appreciation of the opportunities, the beauties and the privileges of country living."

"2. To promote the social, cultural, recreational, intellectual and spiritual life of rural people."

"3. To build a rural citizenry proud of its occupation, independent in its thinking, constructive in its outlook, capable, efficient, self-reliant, with a love of home and country in its heart."

"Our great strength lies in the fact that Extension works with people and people work with Extension," says Miss Current. "We teach by the demonstration method. As Dr. Seaman Knapp once said:

"You may doubt what you hear; you may even doubt what you can see, but you cannot doubt what you can see, hear, and are permitted to do for yourself."

"And it has been this philosophy which has swept the home demonstration movement around the world, touching the rural population in many lands, making their lives richer, fuller, more satisfying."

"There is no possible way of placing a monetary value upon the home demonstration program. Its successes cannot be measured in dollars and cents. Family attitudes are the yardstick. What has home demonstration been able to get the rural families to do for themselves? Herein lies the answer."

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I wish to express my deepest thanks to friends and neighbors for the many acts of kindness rendered me, for the cards and flowers sent me and the visits made while I was a patient in the hospital and since my return home.
MRS. BAKER WOOD.

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