

Roger Babson Optimistic On Crop Outlook In United States

BABSON PARK, Mass. (Special)—Now that the crops have been harvested Roger W. Babson has issued his annual statement on the crop situation. It is rather optimistic and should put heart into merchants of every community. Mr. Babson's official statement is as follows:

"Our real blessings we accept as a matter of course. We begin to struggle and worry about the unimportant things of life and accept without comment the great big things. Surely this applies to the beautiful harvests with which our country is blessed year after year, a blessing equalled in no other nation on the face of the earth. Of itself the very greatness and bounty of the crop to stagger one that it is difficult to render them adequate appreciation. Considering that they are largely a gift from the Creator and come from the soil, moisture and sunshine, perhaps man is justified in his hesitancy to talk much about this great event, the annual American harvest, concerning which he has had so little to do.

Watching Crop Reports.

"When I was a young man working on Wall Street, 25 years ago, the Government Monthly Crop Report was the most important financial and business news of the month. The entire Western Union telegraph system was held up at noon on the day of the month that the crop report was to be released in order that a few figures could be flashed to every city town and hamlet. Stock prices rose and fell in accordance with these simple figures, which were immediately available by every telegraph banker, manufacturer, and merchant.

"Today crop reports are issued without arousing hardly any interest on the part of business men. Instead of their crop reports being referred to in great headlines on the front pages of our newspapers, as was the case 25 years ago, they now appear in an insignificant position on an inside page. Yet our crops are greater and more profitable than ever before. What is the reason for this remarkable lack of interest? The reason is that crops have become so stabilized during the past few years, and the reports are so uniformly and consistently good that they cease to be of interest as formerly.

"By the diversification of crops and by the use of more reliable methods of crop raising in the old sense have been almost eliminated. Although individual farmers do better or do worse at different seasons, an entire state usually averages up about the same each year and the country as a whole fares better each year as time rolls on. There may be a crop failure in one crop in one section; but never in all crops or in all sections.

World Crop Conditions Factor.

"Instead of local weather being the determining factor, as of old, the wide-awake farmer is more interested in world crop conditions. Most sections of the country approximate what they raised the previous year, and generally this approximation is a little greater rather than a little less than that raised the previous year. This means that the prosperity of the farmer is not so dependent upon the volume raised as upon the price of the product. Furthermore, the price today depends upon world conditions rather than on local conditions. To illustrate, the price

Here's a Nine-Pound Mushroom



Is this the largest mushroom ever grown? It weighs more than nine pounds and is 18 inches in diameter. It was brought to the Milwaukee public museum by Herman Stieglitz, shown above, and Huron Smith, an authority on fungus growths, says it is the largest he has ever seen.

The early days of our nation's history we set apart, in November of each year, a day of thanksgiving and prayer for the bountiful crops of the year. The old custom was to have in the spring, a Fast Day, which was a day devoted to prayer for guidance in connection with the planting and care of the crops. This was followed in the fall by Thanksgiving Day, a day of praise and thanksgiving. The Fast Day has completely gone by while

world production of gold for 27 years; it exceeds by a marked margin the world's total available supply of gold for currency purposes. It is 25,000,000,000 greater than the entire foreign gold stock to the United States; it exceeds total merchandise imported and exported last year by \$6,000,000,000. It would require three years of record building, such as was witnessed in 1922, 1923 and 1924 to equal this \$14,000,000,000. I might give many other illustrations to show what these crops mean to America, but let me say in conclusion that they would pay nearly five times all our annual expenses of government including interest on the funded debt. They represent five times the value of all our shipping and the value of one year's crop would almost purchase the entire railway system, or anything else desired.

"General business is still on an upward turn, it now exceeding 11% above normal by the Babsonchart. The feeling is distinctly better in most sections of the country. Again, Wall Street was high in discounting these improved conditions. Let us all do our best that we may now hold them—let us not again become careless, joy, extravagant and dishonest, and thereby destroy these conditions and qualities which make business sound."

"Bossy" Declines to Remain Sold; Returns to Old Stall.

COLD ASH, England (AP)—A dog is known to have returned to their master after long spells of enforced absence, so did "Bossy," one of the best cows on any farm in this section, return to her old stall after being sold to a far-away neighbor.

Her owner drove "Bossy" to market and disposed of her to a farmer 12 miles away. The buyer took her home. But when milking time came next morning "Bossy" was back home in Cold Ash, a little tired from her long walk but seemingly happy in a bovine sort of way.

The total value of farm products based on prices at the farm for the current season, is calculated at \$14,000,000,000. This figure is equal to the aggregate

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