

Shall We Limit Wheat Production?
OREGON FARMER

Grain growers of Montana, Idaho, Washington and Oregon have heavy investments in wheat production. Their machinery and equipment are for grain growing, and a large part of the land now in wheat seems climatically better suited to wheat growing than to any other crop.

The future of the world's wheat market, therefore, is of supreme importance to the farmers of the Pacific Northwest—not only to the farmers who are growing wheat, but to the towns and cities of this region. The purpose of this article is to take a survey of world conditions of wheat production and to present the judgment of authorities who seem to be best qualified to forecast the future.

John E. Mitchell, member of the federal reserve board from Minnesota, has returned to Washington, D. C., from a six weeks' tour of the farming districts of the northwest. It is his conviction that the financial salvation for the wheat farmers lies in the reduction of wheat production to the point where the United States will become an importer of wheat rather than an exporter.

Mr. Mitchell believes that the American wheat growers can not profitably raise wheat for export in competition with the wheat farmers in Canada, the Argentine, Australia and India, where cheaper lands, labor and living conditions enable them to undersell the American producer in the Liverpool market.

Export Now Rules Price.
He figures that it costs \$1.25 a bushel to raise wheat in the United States and that about 800,000,000 bushels are produced, while domestic consumption is something more than 600,000,000 bushels annually. This overproduction of export wheat, he holds, keeps down the price to the farmer and is affecting the disorder of rural conditions.

Mr. Mitchell believes that if production of wheat could be cut to a little less than 600,000,000 bushels annually consumption would exceed the output, and the law of supply and demand would provide the necessary margin of profit to the farmer. But he also believes that the farmers must work out their own financial salvation. "The talk about government price fixing for wheat," he said, "or any other agricultural commodity, is, in my opinion, a waste of time. It is impracticable of operation, unsound in principle, and any attempt to bring about such legislative action would be a dismal failure. The farmers must approach their problem as a business problem and solve it along business lines; must organize to gain all the advantages that lie in cooperative associations; but, above all, must seek to plan their production with relation to the demand."

The Foreign Demand.
Let us now turn to the outstanding conclusions of a committee of economists and statisticians appointed by

Secretary of Agriculture Wallace to consider the agricultural outlook. This committee has just brought in a report forecasting that the American farmers may expect a less favorable foreign demand for their products in 1923 than they had in 1922. Yet, the output of farm products, the committee says, will be greater than last year. Against that unfavorable aspect, it says, the home demand, dependent upon present prosperous conditions in business, will be more active than last fall.

As to wheat, the committee says in its report to Secretary Wallace:

"The American exports of wheat during the last two years were unusually large owing to the low exports from eastern Europe and confined low production in some countries in Europe. These exports should not be taken as normal, nor be expected to continue permanently. The European countries are making efforts to put their grain production on a new basis and as they become able to accomplish this it is to be expected that our exports will decline and that our production should be readjusted to meet these changing conditions."

Since the foregoing report was made the United States department of agriculture has advised from the International Institute of Agriculture at Rome reporting generally good crop conditions in Europe.

Authorities also note a tendency toward decreased consumption of wheat in the United States. Secretary Hoover's department of commerce reports that the output of wheat flour, representing 74 per cent of the total value of all products manufactured by the milling industry in 1921, decreased 16 per cent in quantity between 1919 and 1921.

For the seven-year period, 1914 to 1921, the quantity of wheat flour decreased 5 per cent. We must remember that in all that period there was a steady increase of population, amounting approximately to 10,000,000 in the seven-year period from 1914 to 1921, the period when the quantity of wheat flour decreased 5 per cent. Apparently the American people who were urged to consume less wheat during the war are continuing that diminished consumption and have got into the habit of supplying their tables with other food products. The increased consumption of breakfast cereals accounts in part for this apparent falling off in the eating of wheat breads, but even when allowance is made for that it seems probable that, person for person, we are eating less bread now than we were before the World war.

Mr. Mitchell of the federal reserve board, who was quoted at the beginning of this article, believes that if wheat production can be cut to the

needs of home consumption the price of wheat in the United States could be stabilized at about \$1 a bushel. He thinks that it will be difficult to bring about this reduction of wheat production, but declares that it can be worked out, with the aid of cooperative marketing associations and farm organizations spreading the doctrine of diversified farming to replace the surplus wheat acreage with other crops.

This is a problem that may well engage the close attention of our wheat growers. All factors considered, we can not see how our wheat growers can reasonably hope for permanently better prices so long as we have a large exportable surplus and

they are put to competition with the exportable surplus of Canada, Argentina, Australia and India. There is the further fact to be considered that wheat production, which was sharply cut down in Russia, Germany, France and the Balkan countries, will increase from this time forward. The increase will be slow, but it will be an increase.

To sum it all up, we fear that the farmer who is staking everything upon wheat growing is taking a dangerous gamble against world production and world markets.

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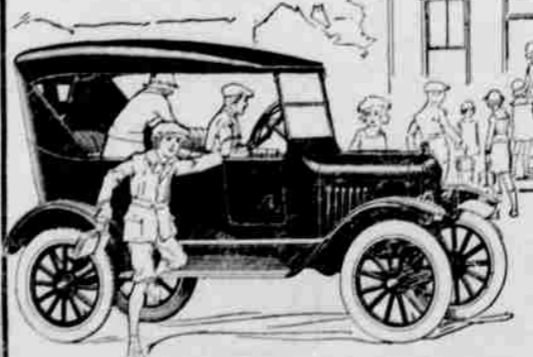
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