

From the Office of
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FOR RELEASE

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America's economic strength, "the real bulwark of freedom in the world today", can't long remain secure if we "ignore the dangerous loophole of collapsing agricultural prices", Senator Hubert H. Humphrey (D.-Minn.) warned today.

Speaking before the 30th annual Hamilton-Story Picnic at Blue Earth, Minnesota, Senator Humphrey said the current farm situation was "a chink in our armor" that should be of concern to everyone.

"Our nation's real power in the world today is the strength of the entire economy -- not just our military strength", Senator Humphrey explained. "Our real armor against Communism is our ability to produce, and the extent to which we make sure the benefits of increased productivity are shared to provide higher living standards for all of our people.

"If we allow our economy to totter, our entire defenses against Soviet imperialism will collapse about our necks".

When any one segment of the economy gets into trouble, it drags the rest of the economy down with it unless corrective measures are taken in time, Senator Humphrey declared.

"Our trouble right now is that the depressed farm economy is out of balance with the rest of the economy", he said. "It can't go on this way -- we've either got to bolster agriculture back onto an even keel with existing prosperity in business and industry, or see business, industry, and labor all dragged downward into a depression along with the farmer".

That's why, Senator Humphrey said, the entire nation has a stake in seeing that constructive, corrective measures are taken to reverse the downward trend in farm income and farm prices.

"It isn't just for the farmers -- as much as they are entitled to the same protection and benefits afforded the rest of the economy", Senator Humphrey said.

"The level of farm prosperity affects the economic welfare of all industry and all labor. You can't find a business establishment on your Main street that is not affected, directly or indirectly, by the level of farm prices and farm income. And it doesn't stop there, either -- from Main Street, it spreads to industry. When farm income is down, a big chunk of American purchasing power is wiped out, and wheels of American industry begin grinding slowly to a halt.

"We've seen it happen before, and we know the consequences. We can't afford to see it happen again.

"For the sake of America's safety, for the sake of freedom's survival in the world today, we can't risk the hazards of another economic depression. Yet that's just what we are risking unless firmer efforts are taken at once to halt the downtrend in agriculture, and restore confidence in farm markets".

Instead of America's food abundance bringing price-depressing and panicky cries of alarm from government officials, Senator Humphrey said, "they should be seizing on the opportunity to make use of our agricultural production as a great humanitarian weapon for freedom -- a way to fight Communism without guns, without bullets, without the lives of our sons".

As an example of how "food can fight for freedom", Senator Humphrey urged immediate efforts to provide "bread and butter for the brave but hungry East Germans, who are right now defying their Communist oppressors and creating our greatest opportunity to crack wide open the Kremlin's iron fist rule behind the iron curtain".

United States Senate

MEMORANDUM

Farm Facts:

Prices dropped 15% since last
november
costs - same.

machinery sales in U.S. 15% ^{by} farmers
Farmers bought 30% all trucks

Cash Spending - 1951 = \$33.3 B. l. m.
1953 = \$31 B. l. m.



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