

This letter sent to Polk County newspapers.

Note change in lead paragraph.

Shirley  
9/18/53

From the Office of  
Senator Hubert H. Humphrey  
429 Nicollet Hotel  
Minneapolis, Minnesota

FOR RELEASE

Sunday, A. M.  
September 20, 1953

If government aid to Agriculture is a "subsidy", then America's great free enterprise business economy is far more "subsidized" than the farmers, Senator Hubert H. Humphrey declared yesterday (Saturday, September 19) in an address at McIntosh annual "Barley Day" celebration.

Senator Humphrey quoted from an official analysis released by the Bureau of the Budget to show that business, not agriculture, collects the heaviest share of government "subsidies".

"It may come as a surprise to many, but almost every economic group in our country receives some special aid from the Federal government, paid out of general tax revenues," Senator Humphrey said.

"Here's a breakdown of what it costs the government to provide each of our major economic groups with these 'aids and special services', as listed in official reports of the Budget of the United States Government:

"Agriculture: \$463 million actual in 1952; \$547 million estimated in 1953; and two billion, 857 million for a five-year total from 1949 through 1953.

"Business: One billion 41 million actual in 1952; one billion 18 million estimated in 1953; and 4 billion, 430 million for the five-year total.

"Labor: \$200 million actual in 1952; \$206 million estimated in 1953; and one billion 6 million for the five-year total.

"You hear lots of public discussion about subsidy to agriculture, but very little about subsidy to the business world. Yet the Administration's own figures show twice as much subsidy going to business as going to the farmer, and four times as much as going to labor.

"And even that doesn't tell the full story: the Budget points out that business groups receive other special benefits for which Federal funds are not expended. Businesses, for example, have benefitted from special tax exemptions, accelerated amortization, depletion allowances, exemptions from income taxes, tariff protection, and other aids," Senator Humphrey declared.

All such subsidies, Senator Humphrey added, "can only be justified to the extent they serve the public interest".

"For that reason farmers have every right to share in government protection and government assistance without having a finger of guilt pointed at them, as long as they fulfill the food and fiber needs of the nation", Senator Humphrey added.



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