

SENATOR HARRIS: Mr. President, I rise to support this resolution. Members of the Legislature, I think that this is probably one of the more important items that we are going to discuss in regard to all the resolutions that we have passed because we do have a delegation going into Washington, going to meet with the President. I think that it is very important that we make a statement about the way we feel. I must say that after the trip to Washington and meeting with the FDIC, meeting with Mr. Volcker and Mr. Martin and the various people that we had contact with, Mr. Dole, Mr. Block, that I came away from Washington very confused. I could not get the answers to the questions that I had fully answered. Either they would not answer, or they could not answer, I'm not sure which. It wasn't until recently that I finally figured out exactly what they are doing in Washington in regard to agriculture and the United States. The two questions I'll just refresh for you a little bit in your mind the two questions that I asked that were unanswered. One was, given the history of the free market system, and its effect upon the United States when we tried it during the Great Depression, when the price of grain went down to lower and lower levels and the demand did not increase because countries would then not need our produce and they would protect their own farmers and they don't have the storage and it's a perishable and they only buy if they need it, if that didn't give rise to some concern on the administrations part as to the effect of the free market system on agriculture, and that is as the price goes down the demand does not necessarily go up, it does not go up. The second thing that I asked was, if the foreign dollar needs to be high in order to have the foreign governments, if the U.S. dollar on the foreign market needs to be high, and if we need this foreign investment in the United States to the tune of \$100 billion a year, and to do all that we need to have the high interest rate to keep the dollar high to keep the money coming in, if that money is shut off when the dollar goes down in value, which it will, would not that cause a great rise in the interest rate if the fed (sic) refused to finance our deficit? I said, do you plan to finance the deficit through the internal mechanism of the Federal Reserve. The answer was, no, because that would be inflationary. I said, why is \$100 billion coming from overseas not inflationary to fund our deficit and \$100 billion that you would create internally inflationary. They would not, could not answer that question. It suddenly occurred to me when they took