

economy even though they are not associated with the grain production. I visited with legislators in Ohio, Illinois, Indiana, all of them show great concern about this impact upon the free market system. I think it is unusual and it is unprecedented in the American history or perhaps even in the history of the world that food would be used as a weapon of war. If this is allowed to continue and if this is allowed to prevail, then a whole new set of rules must be inaugurated. It is my belief that this action represents a confiscation of private property, it represents a right of the individuals to contract an abridgement of that right, it represents to me, at least, the most serious problem which can befall this economy and that is the lack of predictability that all of us must rely upon when we plan our own individual businesses and our own individual lives. There is no way at this time that a man or a woman could possibly purchase a farm, purchase a home, purchase a business or even operate the existing business with any degree of certainty that we can be allowed to do so from time to time or from day to day. There are those who think that the market will recover in a few days and business will go on as usual as the Secretary of Agriculture has stated. Let me say again, the market has not recovered and I do not believe the market will ever fully recover from the uncertainty of this kind of an action. More seriously, the after shocks of this action will continue to be felt for many many months or many many years. The entire financial community is shaken by what has happened. Lending institutions, individual banks, insurance companies, all of them are going to have to review their lending policies if the situation which has just happened ten days ago is allowed to go unchallenged. Now there are those persons who will stand up and say, it is unpatriotic, we must support the President. Let me point out, in my telegram to the President I asked him to declare a national emergency if one did, in fact, exist. Secretary Bergland speaking in Iowa last week said that the President took this action for reasons of national security. If so, there are procedures which must be followed. The President cannot arbitrarily take an action affecting only a segment of the population while ignoring other large segments of the population in the event of national security. If you will read the articles which I have handed out to you this morning, you will note what I consider to be news stories which do not fully represent the actual situation that exists in the market system. I would like to also call your attention to the one that is headlined "Can Free Markets Survive Charges of Manipulation". You have heard me many times on this floor state that the federal government is the greatest threat to the continued survival of the family farm. The action of the federal government last week demonstrated the truthfulness of that statement once again. Not only did the federal government take an action