

crux of the whole issue. This is what will destroy this state. They would be eliminated. Farmers would simply plant as much as they thought they could sell. Now that's an idea you hear all over the country and especially coming out of Washington. Each farmer is supposed to get up one spring day and look out over his field and decide how much he is going to be able to sell that year based on the price of the dollar on the European market, on monetary policy in the United States, the weather in Argentina and Australia and all the other factors that come into play. He is supposed to walk out on his back porch and decide how many acres he is going to be able to plant based on what he thinks he can sell. Has this ever been tried before in history? Yes, it has been tried before. When we geared up in World War I to feed the world we broke out acres and we planted and we had new strains of crops to put in that were war productive and we were able to produce for the world. And if you look at this chart, the second sheet, on what I handed out to you, if you just kind of follow along there. You go to 1914, '15, '16 and then '17 and you see where the price of land started escalating in 1917, went all the way up to \$90.00 an acre from around \$50.00 an acre in just a very short period of time. And then in 1920 we started reaching a surplus situation. And as things started to fall apart and we started to see the price of land drop, if you will look at the first sheet you will see that between 1921 and 1935 when the price of land dropped all the way down to \$30.00 an acre or so, the number of acres planted did not decrease. The number of acres planted actually increased during that period of time and I submit to you that this will happen again. Now if you will also go back to the chart, talking about the Nebraska land values, you will see that they did not come back to their former value of 1920 until 1960.

PRESIDENT: One minute, Senator.

SENATOR HARRIS: And as we look at the chart you in your own mind try to figure out where we are in relation to 1920. Are we two or three years down the road? Are we four years down the road? I submit to you unless we take some actions and turn this thing around, that we are sitting about the same place we were in 1923 or '24 and we have a lot of hard years ahead of us. Let's send a message that we have a problem and that we want to do something about it and we want them to help us do something about it. Thank you.