

rather have had back the day before Commonwealth failed. Would you have preferred to have a promise of \$20 million a year and a half later or some fixed amount of dollars? Or would you have preferred to have the federal government step in and literally guarantee the whole system underneath it which would have meant Commonwealth would have kept operating, the system would have kept going and that is what is in the presidential program. Why don't they use a dollar figure? Because if they use the true dollar figure it would rock the world and sure as blazes it would rock Washington. And the ideal hope is that there will not be one penny of those guarantees have to be used. Obviously some will. Its kind of like a run on a bank. If you can stop the collapse from occurring, that strengthens the entire system, and in the case of a lot of banks and the federal intermediate credit system, you may have ultimately guarantees running \$20 to \$50 billion and that is a lot more realistic figure than \$2.5 billion. Yes, it also works with a cooperation of those institutions where they have to contribute some too, so we'll know we're only dealing with the really critical loans. It won't be a runaway deal because you will have contributions from the banks in terms of 10 percent or whatever, and maybe more in some cases, contributions from the B stock, yes, unfortunately, of the Federal Intermediate Credit Bank system. But with that system of an open-ended deal, you can save the financing system and the hard and harsh facts of life today are that those farmers technically own that property, but not really. The owners of a lot of farmland and a significant portion of the farming and agricultural economy of this nation today are the banks and the Federal Intermediate Credit Bank. And so you are dealing with his program with that system, with that reality, the \$240 billion that's in effect owned by others. And you are, by getting it guaranteed, making the bonding authority and power of these institutions and making the strength of the banks able to survive. This program here is like appearing to take away the "ouchie" and the hurt when in fact it doesn't. It doesn't do a fraction of what needs to be done.

PRESIDENT: One minute.

SENATOR DECAMP: Let's go to item number two, a \$100 million interest buy down provision. If you want to talk about giving aspirin and having it look like you're doing something, that's it. The interest that's going to have to