

SENATOR HEFNER: Okay, thank you, Senator Schmit. I think that I'm grasping that, but I think we needed to get this testimony or this explanation of the resolution into the testimony this morning. Thank you.

SPEAKER NICHOL: Senator Rod Johnson, please.

SENATOR R. JOHNSON: Question.

SPEAKER NICHOL: The question has been called. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 28 ayes, 0 nays to cease debate, Mr. President.

SPEAKER NICHOL: Debate is ceased. Senator Schmit, are you closing?

SENATOR SCHMIT: I'll close and leave several minutes for Senator Vickers also. I just want to thank Senator Harris for his comments. I think we all agree that until and when we receive better prices in agriculture nothing is going to be of any value to us unless we do improve the economy. Senator Sieck and Senator Eret pointed that out also. I especially want to thank Senator Goodrich for his testimony. That reinforces the statement that I made earlier, that this is a copy of a plan that was used by the Farm Credit Administration in the thirties that worked successfully. Senator Goodrich has given very eloquent testimony to a personal experience in which that did work. I want to point out again that every time you pick up the paper someone says it's going to get better in 1987 or 1988. That is, of course, of no value to the men and women who have had to sell out up to this time. It is no help to those who are going to sell out in the next few months. What we need to do is provide some kind of basic stability to the system that will allow the credit institutions to provide the credit we need until the economy does turn around, and there will have to be some major efforts made by legislatures and by the Congress in order to get that done. But those conditions can be brought into play. Someone has said once in the past there are two laws that we should pay attention to, one is the law of unintended consequences which sometimes causes drastic results. The other is the law that