

Granted, was probably fouled up, no doubt about it. But the principal reason...the only time we hear anyone in Washington talk about going to a free market system, Senator DeCamp, is when prices are down. When prices are escalating no one in Washington wants to let the free market system work. The price of cattle dropped from \$72 to \$40 in August of '73 when they put a lid on them. President Nixon put a lid on them. This Legislature took action against that. Five or six subsequent times we did the same thing. There would not be the devastation we have today had that intervention not taken place. The most recent embargo, January 4 of 1980, we all remember what happened. Politician after politician said, if it doesn't hurt the farmer I guess it's all right. How in the name of blazes could it not hurt the farmer? Now you know several days ago I was able to turn Senator Chambers' button on from this microphone. It was very simple. He can turn mine on the same way no matter where I'm at. The button goes on automatically. I am one farmer out of this Legislature who can stand on this floor and say you've got to do something in this area, not just because it's good for agriculture, but because it's good for industry and business and labor and the handicapped and the poor and everyone else because I've stood on this floor time after time in the last 17 years and voted for those same proposals that have assisted handicapped, poor, ADC and et cetera, and I'll keep on doing on it and I took some abuse for doing it, but it was the right thing to do and I think Senator Chambers acknowledged that I did that and I'll do it again and again and again because it's still right. I think it's wrong, as Senator DeCamp pointed out, for the federal government to come in and bail out the bondholders and show no concern for the members of the system.

SENATOR HABERMAN: Half a minute left.

SENATOR SCHMIT: But they are doing that now. As the bonds come due and the banks dump those bonds, do you know who picks them up? The federal government picks them up. They are quietly picking them up now. The federal government is quietly bailing out the investor now and not saying a word about it and that's why I think we need to call attention to this system. We're a long way from out of the woods, ladies and gentlemen. We're not going to get out of the woods unless we hold their feet to the fire and I think I'll support it.