

purchased. They also know about lenders who have money on hand who were going to farmers and seeking them out to get them to take loans and buy more land, to buy more equipment, and the government said plant from fence row to fence row. So the farmers had that encouragement. They were not mathematicians. They were not accountants. They were not economists. Here is a very wealthy man and speculator named Foxley who had accountants, who had legal advisors, who had those economists who can prognosticate about land values, and he bought heavy in the Sandhills and started irrigating and growing corn and feeding cattle, and now the genius has to sell out but he is holding a lot of land that the government is paying him not to produce on so he is not completely out. If these big people who have got all the expertise at their control can get caught in an economic system that leads them to ruin, why are we going to act as if these farmers, some of whom don't even know how to farm well, are supposed to know more than the economists, more than the accountants, more than the multimillion dollar land speculators. That kind of argument won't wash and those are the issues that are being ignored in the discussion that we have been having today. There are matters that I think cannot be overlooked. Now another point I think you ought to consider is whether farming is to be viewed in Nebraska as a way of life or as a business. We are discussing it when we talk from Senator DeCamp's point of view as a business, and if it is viewed as a business, David Stockman was completely correct. If a businessperson cannot meet the competition, the price of that is going out of business, and that is where they should go. But if farming is viewed as a way of life, then it cannot be allowed to be destroyed in one fell swoop because you destroy those who live that life at the same time. And what I am looking at is the human side of it where people are up against the wall with nothing, no chance of getting loans, and no place to stay either. I am not sympathetic to the insurance companies, the lenders that Senator Schmit says are handling the depositors money. When money is lent on real estate, they know that there is a possibility that the value can go down. When it is spiraling and increasing in value, they know that can't go on forever. They have to reach a plateau and then they have to come down and that is what is happening, and it shouldn't be a surprise, and that is a risk that the lenders take. But the farmers did not have the knowledge, they don't have the understanding even now of what is happening to them, but some in the Legislature do. And if we can offer a steady hand to those whose feet are about to slip, we have an obligation to do that, and all I am talking about, Senator DeCamp, that let's you