

REMARKS OF HONORABLE BOB DOLE
INTERNATIONAL COMMODITIES CONFERENCE
NEW YORK HILTON HOTEL
NEW YORK CITY
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FARM PROGRAMS - A LOOK AT THE 70'S

I AM DEEPLY INDEBTED TO JERRY TAYLOR FOR HIS FORESIGHT AND ENERGY IN BRINGING TOGETHER THIS ARRAY OF TALENT. I WILL NOT SPEND ANY OF YOUR TIME IN POINTING OUT THE IMPORTANCE OF THE TRADING IN COMMODITIES.

RATHER, I WOULD LIKE TO MAKE WHAT CONTRIBUTION I CAN TO THIS CONFERENCE UNDER THE GENERAL HEADING OF THE FUTURE DIRECTION OF FARM POLICY AND THE FRAMEWORK IN WHICH IT WILL EXIST. WE ARE DEALING WITH AN EXTREMELY COMPLEX, DYNAMIC INDUSTRY, AND THERE ARE A MULTIPLICITY OF FORCES THAT WILL SHAPE THE FUTURE OF AGRICULTURE. SOME OF THESE FACTORS ARE: REDUCED FARM NUMBERS IN AMERICA'S GROWING TOTAL POPULATION, TECHNOLOGICAL CHANGES BOTH INSIDE AND OUTSIDE AGRICULTURE, FOREIGN MARKET DEVELOPMENTS, SPECIAL GOVERNMENT FOOD PROGRAMS, AND SHIFTING CONSUMER PREFERENCES.

WHILE NO ONE CAN EXACTLY FORESEE CHANGES IN DEMAND, TECHNOLOGY, PRODUCTION AND PRICES OF FARM PRODUCTS, THOSE OF US WHO ARE CONCERNED WITH AGRICULTURE IN AMERICA MUST CONTINUALLY LOOK AHEAD AND TRY TO ANALYZE PRESENT TRENDS AND FUTURE PROSPECTS.

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POLICIES OF THE FUTURE

THE AGRICULTURAL POLICIES OF THE FUTURE STRIKE ME AS ONE OF GRADUALLY INCREASING ORIENTATION TOWARD A FREE MARKET ECONOMY -- AS OPPOSED TO PAST AND CURRENT GOVERNMENT-CONTROLLED MARKET ECONOMY.

WITHIN THIS FRAMEWORK, THE OBJECTIVES SHOULD BE:

- (1) SATISFACTORY LEVELS OF PRICE AND INCOME;
- (2) GROWTH IN DOMESTIC AND EXPORT MARKETS;
- (3) REMOVAL OF OBSTACLES TO MORE EFFICIENT FARM OPERATION;
- (4) PORTRAYAL OF RURAL AMERICA AS A MUCH MORE ATTRACTIVE PLACE TO WORK AND LIVE;
- (5) DEVELOPMENT OF DOMESTIC FOOD PROGRAM DESIGNED TO REACH AND NOURISH THE NEEDY.

AGAINST THIS BACKGROUND OF OBJECTIVES, I VISUALIZE THAT IN THE 1970'S LOAN RATES WILL BE ESTABLISHED AT LEVELS THAT WILL MOVE COMMODITIES INTO EXPANDED USES. THESE WILL BE SUPPLEMENTED BY PAYMENTS, WHERE NEEDED.

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IMPLICIT IN THIS CONCEPT IS THE NEED FOR AGRICULTURE TO HOLD AND EXPAND ITS MARKETS -- AGAINST INDUSTRIAL AND SYNTHETIC COMPETITORS, AS WELL AS AGAINST FOREIGN COMPETITION.

IT IS MOST IMPORTANT THAT WE EXPAND OUR AGRICULTURAL EXPORTS. IN CONSIDERING FARM POLICY, ONE MUST BE SENSITIVE TO THE FACT THAT EXPORT OUTLETS FOR FEED GRAINS, WHEAT, COTTON AND SOYBEANS, INCLUDING THE PRODUCTS, PROVIDE AN IMPORTANT SHARE OF THE MARKET. AND WE HAVE TO BE MOST CONCERNED WITH THE NEED TO MAINTAIN AND EXPAND THESE OUTLETS. IN THE LAST FISCAL YEAR, FARM EXPORTS EXCEEDED \$6.6 BILLION. COMMERCIAL DOLLAR SALES HIT A NEW HIGH -- OVER \$5.6 BILLION.

OUR PROGRAMS MUST LOOK TO OVERSEAS MARKETS, AND WE MUST BE PREPARED TO COMPETE FOR MAXIMUM UTILIZATION OF OUR PRODUCTS THROUGHOUT THE WORLD.

IF U. S. FARM EXPORTS ARE TO REACH \$10 BILLION BY 1980 -- A NECESSARY OBJECTIVE -- THEY MUST MOVE FREELY IN THE MARKETS OF THE WORLD.

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A BASIC PURPOSE OF FUTURE FARM PROGRAMS WILL BE TO HELP INCREASE FARM INCOME -- ACCOMPLISHING THIS WITHOUT INTERRUPTING NORMAL MARKET OPERATIONS.

I VISUALIZE THAT THE PROGRAMS AHEAD WILL GIVE FARMERS GREATER FREEDOM IN PLANNING AND PRODUCING ON THEIR LANDS.

FARM PROGRAM PARTICIPATION WILL BE VOLUNTARY; THE FARMER WHO WISHES TO STAY OUT OF THE PROGRAM WILL BE FREE TO DO SO. HE WILL BE SUBJECT TO NO RESTRICTIONS, WILL RECEIVE NO PYAMENTS, AND WILL NOT BE ELIGIBLE FOR LOANS.

FUTURE PROGRAMS

THE CHIEF CHARACTERISTICS OF THE FARM PROGRAM WILL BE THESE:

(1) FARMERS WILL HAVE MUCH GREATER FREEDOM TO SHIFT ACRES FROM ONE CROP TO ANOTHER -- TO MAKE THE BEST USE OF THEIR OPPORTUNITIES AND THEIR EQUIPMENT.

(2) FARMERS WILL HAVE THE OPPORTUNITY TO PRODUCE AT LESS THAN FULL CAPACITY, WITHOUT LOSS OF INCOME.

(3) THE PROGRAM WILL HELP US COMPETE IN WORLD MARKETS, IN TERMS OF BOTH PRICE AND AVAILABILITY.

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(4) CONTRARY TO THE MASSIVE DUMPING OF GRAINS WE SAW IN THE 1961-68 PERIOD, SALES OF CCC-OWNED GRAINS WILL BE AT NOT LESS THAN 115 PERCENT OF THE LOAN RATE, PLUS CARRYING AND OTHER CHARGES, OR THE MARKET -- WHICHEVER IS HIGHER.

THE FRAMEWORK OF THE FARM PROGRAM I HAVE JUST DISCUSSED, HOWEVER, CAN ONLY SURVIVE IF IT IS IMPLEMENTED BY REALISTIC, CONSTRUCTIVE EFFORTS ON THE PART OF THE FEDERAL GOVERNMENT. IN OTHER WORDS, THE FUTURE OF FREE MARKETS CAN BE GREATLY IMPROVED, IF AND ONLY IF THE EXECUTIVE AND LEGISLATIVE BRANCHES GIVE GREATER PRIORITY TO AN EXPANSIONIST TRADE POLICY AND THE FOOD FOR PEACE PROGRAM.

TRADE

FUNDAMENTALLY, I ENDORSE THE CONCEPT OF A LIBERAL APPROACH TO TRADE. I AM DEEPLY CONCERNED BY THE IMPLICATIONS OF THE DEVELOPMENTS AFFECTING TRADE AROUND THE NUCLEUS OF THE EUROPEAN ECONOMIC COMMUNITY.

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AGRICULTURE HAS RECEIVED ENTIRELY TOO LITTLE ATTENTION IN NEGOTIATIONS FOR TRADE LIBERALIZATION. SOME OF THE ATTENTION IT DID RECEIVE WAS COUNTERPRODUCTIVE -- ESPECIALLY THE INTERNATIONAL GRAINS ARRANGEMENT. AN OBJECTIVE ANALYSIS OF THE RESULTS OF THE KENNEDY ROUND TRADE NEGOTIATIONS WOULD HAVE TO SHOW THE FOLLOWING:

(1) THERE WAS NO AMELIORATION IN THE VARIABLE LEVY SYSTEM OF THE EEC. ACTUALLY, WE SAW IT EXTENDED AND GIVEN GREATER EMPHASIS.

(2) NO PRODUCTION-STIMULATING SUPPORT PRICE WAS REDUCED OR EVEN MODIFIED.

(3) SUBSIDIZATION OF EXPORTS WAS INCREASED.

(4) FOR THE MODEST REDUCTIONS IN DUTIES NEGOTIATED, THE UNITED STATES "BOUND AGAINST INCREASE" ITS DUTY ON "CANNED PORK" -- A RAPIDLY EXPANDING IMPORT. IT WAS A POOR BARGAIN.

OUR EXPERIENCE WITH A FEED GRAIN AGREEMENT AND ITS COMPLETE UNILATERAL DISREGARD BY THE UNITED KINGDOM IS NO BETTER THAN THE IGA.

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ANY OBJECTIVE ANALYST OF THE WORLD AGRICULTURAL COMMODITY TRADING SCENE MUST CONCLUDE THAT:

(1) THE LOOPHOLES IN THE GATT HAVE BEEN EXPLOITED BY THE EEC WITH NO CHALLENGES, EVEN FROM THE UNITED STATES.

(2) EXPORT SUBSIDIES HAVE BEEN USED TO EXPAND MARKETS IN VIOLATION OF GATT REGULATIONS.

(3) THE WHOLE VARIABLE LEVY SYSTEM -- SO DAMAGING TO OUR FEED GRAIN AND WHEAT EXPORTS -- IS A VIOLATION OF GATT PRINCIPLES. THE UNITED STATES HAS NEVER CHALLENGED THE LEGALITY OF THIS TECHNIQUE FOR CONTROLLING IMPORTS.

(4) THE EEC HAS BEEN DEVELOPING PREFERENTIAL "ARRANGEMENTS" WITH GATT MEMBERS --IN VIOLATION OF THE MOST-FAVORED-NATION PRINCIPLE.

AS THE COUNTRIES INVOLVED IN THE SPECIAL ARRANGEMENTS HAVE PROLIFERATED -- WITH NO ACTION OR REACTION FROM THE UNITED STATES -- THE NUMBER OF GATT NATIONS INVOLVED IN THE EEC ORBIT HAS INCREASED. THE

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ONE-COUNTRY - ONE-VOTE SYSTEM OF THE GATT MAKES IT UNLIKELY THAT THE UNITED STATES CAN WIN ENOUGH VOTES TO EFFECTIVELY CHALLENGE THESE ACTIVITIES.

THE CURRENT NEGOTIATIONS FOR EXPANSION OF THE EEC, PLUS THE SPECIAL PREFERENTIAL ARRANGEMENTS ALREADY IN EVIDENCE, WILL MEAN THE DEATHKNELL OF THE MOST-FAVORED-NATION CONCEPT ---- ONE OF THE CORNER STONES OF THE GATT.

THE UNITED STATES SHOULD IMMEDIATELY REQUEST A MEETING WITH UNITED KINGDOM AND EEC REPRESENTATIVES TO DISCUSS POST-IGA GRAIN PRICING -- AFTER JUNE 30, 1971 -- AND GUARANTEED MARKET ACCESS PROVISIONS. U. S. OBJECTIVES MUST BE TO REDUCE THE GRAIN PRICE STRUCTURE IN THESE LARGE IMPORTING NATIONS AND TO REESTABLISH THIRD COUNTRY ACCESS POTENTIALS BASED ON COMPARATIVE ADVANTAGE.

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COST MARKETS

PAST MISTAKES HAVE COST THE UNITED STATES DEARLY IN LOST MARKETS AND IN PAYMENTS TO FARMERS FOR REDUCED PRODUCTION. THE NET COST TO THE U. S. TREASURY IS IN THE HUNDREDS OF MILLIONS OF DOLLARS. FOR EXAMPLE, SINCE 1966-67, THE UNITED STATES HAS LOST MARKETS FOR OVER 10 MILLION TONS OF COARSE GRAINS. THIS TREND MUST BE ARRESTED AND REVERSED.

THE U. S. GOVERNMENT SHOULD ANNOUNCE THE COURSE IT INTENDS TO PURSUE IF POLICIES INIMICAL TO OUR INTERESTS AND IN VIOLATION OF THE GATT ARE IMPLEMENTED.

THIS SYSTEM OF "EARLY WARNING" HAS ALREADY PROVED SUCCESSFUL IN THE CASE OF SOYBEANS AND ITS PRODUCTS. A SYSTEM OF ENERGETIC DEFENSE WILL DETER THOSE WHO WILL TRY TO EXPAND THE CURRENT SYSTEM OF GRADUAL EXCLUSION FROM OVERSEAS MARKETS.

THE U. S. GOVERNMENT HAS FORMALLY TOLD THE OFFICIALS OF THE EEC THAT THEIR PROPOSED TAXATION WOULD REDUCE SHARPLY THE COMMUNITY'S

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IMPORTS OF OILSEEDS AND OILSEED PRODUCTS AND WOULD RESULT IN A MASSIVE IMPAIRMENT OF THE PRESENT MARKET AGREEMENT UNDER GATT. IT WAS MADE CLEAR THAT IMPLEMENTATION OF THIS POLICY WOULD LEAVE US NO CHOICE BUT TO RETALIATE ON A LARGE SCALE AGAINST THE PRODUCTS THEIR COUNTRIES SELL US. OUR RETALIATION MIGHT INCLUDE SUCH IMPORTANT EUROPEAN EXPORTS AS AUTOMOBILES, TYPEWRITERS, OFFICE EQUIPMENT, WINES AND OTHER ITEMS AMERICANS BUY FROM THEM IN LARGE AMOUNTS.

THE U. S. GOVERNMENT IS SAYING TO THE COMMUNITY THAT WHAT IT DOES ABOUT ITS AGRICULTURE IS MORE THAN AN AGRICULTURAL MATTER -- IT CONCERNS THE WHOLE ECONOMY OF WESTERN EUROPE AND THE FREE WORLD. IF THE COST TO HELP EUROPEAN AGRICULTURE IS HIGH, THEN LET THEIR INDUSTRY PAY THE EXPENSE -- BUT NOT ASK THE UNITED STATES TO PAY IT.

THE U. S. GOVERNMENT SHOULD CONTINUE TO HOLD THE PROSPECT OF IMMEDIATE U. S. RETALIATION AGAINST A TAX ON OILSEED PRODUCTS, FOR THIS PROPOSAL IS BY NO MEANS DEAD. BUT I AM CONFIDENT THAT IF WE ACT FORTHRIGHTLY, WE CAN CONTINUE TO MAINTAIN A ZERO DUTY ON SOYBEANS AND SOYBEAN MEAL.

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P. L. 480

THOSE WHO HAVE STUDIED AND ADMIRERD THE FOOD FOR PEACE PROGRAM, INITIATED BY PRESIDENT EISENHOWER IN 1954, QUICKLY RECOGNIZED THAT THE PROGRAM HAD MUCH BROADER SIGNIFICANCE THAN AS A MERE MEANS OF SURPLUS DISPOSAL. IT WAS RECOGNIZED THAT THE PROGRAM COULD BE USED TO ADVANCE THE FOREIGN ECONOMIC POLICY OF THE UNITED STATES.

ON JUNE 18, 1970, PRESIDENT NIXON SAID:

"THE FOOD FOR PEACE PROGRAM ENABLES THE ENORMOUS TECHNOLOGICAL CAPABILITY AND PRODUCTIVE CAPACITY OF AMERICAN AGRICULTURE TO BE UTILIZED TO ASSIST LOW INCOME COUNTRIES IN DEVELOPING THEIR AGRICULTURAL SECTORS, AND IN FEEDING THEIR CITIZENS WHILE THEY STILL REQUIRE OUTSIDE HELP IN DOING SO. THIS ADMINISTRATION PLEDGES TO CONTINUE ITS EFFORTS TOWARD ACHIEVING THE GOALS OF THIS PROGRAM."

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AMERICAN AGRICULTURAL CAPABILITY IS A TREMENDOUS ASSET TO THE WHOLE FREE WORLD. IN ANY EXAMINATION WE MUST CONSIDER HOW TO USE THIS TO THE ADVANTAGE OF THE FOOD-DEFICIENT DEVELOPING COUNTRIES. THE FUNDAMENTAL FACT IS THAT THE QUANTITIES OF AGRICULTURAL COMMODITIES MADE AVAILABLE ON CONCESSIONAL TERMS, MAKE CAPITAL RESOURCES AVAILABLE TO INCREASE NOT ONLY AGRICULTURAL PRODUCTION, BUT INDUSTRIAL PRODUCTION AS WELL.

THE POTENTIAL ADVANTAGES ARE GREAT -- AND AT LITTLE NET COST TO THE U. S. TREASURY.

THERE HAS BEEN INSUFFICIENT EMPHASIS ON THE FACT THAT THE P. L. 480 PROGRAM ENABLED SEVERAL COUNTRIES IMPORTING UNDER THE CONCESSIONAL PROVISIONS OF P. L. 480 TO STRENGTHEN THEIR ECONOMIES AND BECOME SOME OF THE CURRENT MAJOR COMMERCIAL IMPORTERS OF AGRICULTURAL COMMODITIES. ALSO, AS A PART OF P. L. 480 AGREEMENTS, SALES MUST BE PRECEDED BY, OR ACCOMPANIED BY, DOLLAR IMPORTS TO REFLECT NORMAL PURCHASES -- THE CONCEPT OF "ADDITIONALITY".

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LET'S LOOK AT THE RECORD ON ONE OF TWO OF THESE NATIONS:

JAPAN HAS LONG BEEN A GOOD CUSTOMER FOR OUR AGRICULTURAL PRODUCTS. IN 1957, JAPAN'S IMPORTS OF U. S. AGRICULTURAL PRODUCTS WERE \$135 MILLION UNDER P. L. 480 AGREEMENTS AND \$322 MILLION THROUGH COMMERCIAL SALES. NOW, 13 YEARS LATER, JAPAN'S VOLUME OF U. S. AGRICULTURAL IMPORTS HAS GROWN TO \$1.1 BILLION, ALL COMMERCIAL SALES.

VENEZUELA, IN 1964, HAD P. L. 480 AGRICULTURAL IMPORTS OF \$5.2 MILLION WITH \$77.6 MILLION OF COMMERCIAL AGRICULTURAL SALES, AND IN 1970, THEIR BUSINESS WAS 100 PERCENT COMMERCIAL SALES WHICH HAD INCREASED TO \$96.8 MILLION.

IN 1957, SPAIN HAD \$141 MILLION IN P. L. 480 SALES AND ONLY \$12 MILLION IN COMMERCIAL SALES. IN 1970, SPAIN'S SALES WERE ALL COMMERCIAL ----- \$169 MILLION.

COMPARABLE SUCCESS STORIES ARE IN STORE FOR OTHER NATIONS SUCH AS TAIWAN, THE PHILIPPINES, KOREA AND YUGOSLAVIA.

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THE TOTAL STORY OF P. L. 480 HAS NEVER BEEN TOLD. BECAUSE OF BUDGET BUREAU LIMITATIONS, THE ADMINISTRATION IS NOT UTILIZING A GREAT BASIC TOOL OF FOREIGN AID TO ITS FULL POTENTIAL. 1x

TO DATE, THE PROGRAM HAS BEEN CONSIDERED ALL TOO NARROWLY BY THE BUREAU OF THE BUDGET. THE FOCUS HAS BEEN ON INITIAL OUTLAYS, AND THERE HAS BEEN NO STUDY OF THE LONG-TERM RETURNS TO THE TREASURY.

LET US EXAMINE SOME OF THE MAJOR BENEFITS:

(1) IT GENERATES HIGHER FARM INCOME -- WITH INCREASED TAX RECEIPTS.

(2) IT INCREASES EMPLOYMENT -- BOTH RURAL AND NON-FARM ----
THUS REDUCING WELFARE AND UNEMPLOYMENT INSURANCE COSTS.

(3) IT REDUCES CCC INVENTORIES AND, ALONG WITH THAT, STORAGE AND INTEREST COSTS.

(4) IT INCREASES THE VOLUME OF AGRICULTURAL COMMODITY PROCESSING -- EXPECIALLY WHEAT TO FLOUR AND SOYBEANS TO MEAL AND OIL -- AND INCREASES SHIPMENTS OF THESE PROCESSED PRODUCTS WITH RESULTANT EMPLOY-

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MENT INCREASES AND PROFITS -- BOTH OF WHICH INCREASE TAX REVENUES.

(5) IT IMPROVES THE HEALTH OF THOSE WHO RECEIVE THE FOODS
AND FOSTERS BETTER INTERNATIONAL RELATIONS.

X I WOULD URGE PRESIDENT NIXON TO USE HIS AUTHORITY TO MOVE
LARGER QUANTITIES OF AGRICULTURAL COMMODITIES INTO EXPORT UNDER THE
FOOD FOR PEACE PROGRAM. I BELIEVE THAT THE 1970'S WILL SEE A MUCH
GREATER APPRECIATION OF THE COST-BENEFIT RATIOS OF THIS GREAT PROGRAM.

SOVIET BLOC TRADE

PRESENT REGULATIONS AFFECTING SALES TO THE SOVIET BLOC NATIONS
ARE ADVERSELY AFFECTING EXPORT SALES AND OUR EFFORTS TO SOLVE THE
BALANCE OF PAYMENTS PROBLEM. MOREOVER, THERE IS NO INDICATION THAT
THESE REGULATIONS ARE PREVENTING THE SOVIET BLOC FROM OBTAINING
NEEDED SUPPLIES.

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THE PRESENT PROGRAM OF LICENSING EXPORTS OF GENERALLY AVAILABLE AGRICULTURAL COMMODITIES TO THE SOVIET BLOC IS OF DOUBTFUL VALIDITY.

EXPORTS TO THE SOVIET BLOC OF ANY AGRICULTURAL COMMODITY, EXCEPT THOSE IN SHORT SUPPLY, SHOULD BE HANDLED UNDER GENERAL LICENSE. A "GENERAL LICENSE" IS A LICENSE ESTABLISHED BY THE OFFICE OF EXPORT CONTROL OF THE DEPARTMENT OF COMMERCE FOR WHICH NO APPLICATION IS REQUIRED, AND FOR WHICH NO EXPORT DOCUMENT IS GRANTED OR ISSUED. NATURALLY, ANY EXPORTATION UNDER THIS GENERAL LICENSE WOULD BE IN ACCORDANCE WITH THE EXPORT REGULATIONS.

WE SHOULD OFFER THE SAME COMPETITIVE CONDITIONS AND TERMS AS OTHER NATIONS IN SALES TO THE SOVIET BLOC. SUCH A POLICY WOULD ENABLE OUR EXPORT FIRMS TO BE IN THE POSITION TO OFFER ALL BUT SHORT-SUPPLY AGRICULTURAL COMMODITIES EVERY HOUR OF EVERY DAY.

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I BELIEVE THAT DURING THE 1970'S THE REMOVAL OF THIS ROAD-BLOCK TO MARKET EXPANSION WILL BE ACCOMPLISHED.

AS A MEMBER OF THE SENATE NUTRITION COMMITTEE, I HAVE SEEN WHAT MALNUTRITION DOES TO PEOPLE. UNDER THIS ADMINISTRATION, GOVERNMENT-FEEDING PROGRAMS HAVE BEEN IMPROVED, AND MANY NEEDY PEOPLE HERETOFORE OUTSIDE THESE PROGRAMS WILL BE REACHED.

THE NATION IS NOW COMMITTED TO A DRIVE TO ELIMINATE HUNGER AND MALNUTRITION. WE NOW HAVE PROGRAMS TO DO THE JOB OF PROVIDING AN ADEQUATE DIET FOR EVERY AMERICAN. WE ALSO HAVE THE WILL TO ACHIEVE THIS GOAL WITHIN THE VITALITY OF THE SYSTEM THAT MAKES ABUNDANCE POSSIBLE.

THE REVISED FOOD STAMP PROGRAM PROVIDES THE MEANS BY WHICH EVEN THE POOREST OF THE POOR CAN GAIN THE BUYING POWER TO OBTAIN AN ADEQUATE DIET; WE HAVE A FOOD DONATION PROGRAM; WE HAVE AN AMENDED SCHOOL LUNCH ACT TO IMPROVE THE NUTRITION OF NEEDY SCHOOL CHILDREN; WE HAVE A

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FOOD CERTIFICATE PROGRAM FOR INFANTS AND EXPECTANT MOTHERS; AND WE HAVE A NUTRITION EDUCATION PROGRAM TO HELP LOW INCOME FAMILIES GET THE MOST FROM THEIR FOOD DOLLARS. WE ARE ON THE RIGHT ROAD.

I DO FEEL CONFIDENT THAT IN THE 1970'S WE WILL CONQUER HUNGER AND MALNUTRITION IN THIS NATION. WHILE WE ARE IMPROVING THE HEALTH AND WELL BEING OF OUR NEEDIEST, WE ARE INCREASING THE DEMAND FOR FOOD, ESPECIALLY ANIMAL PROTEINS.

CONCLUSION

EXPANSION OF WORLD TRADE, INCREASED DOMESTIC MARKETS, AND IMPROVED NUTRITION AT HOME AND THROUGHOUT THE WORLD WILL ALL CONTRIBUTE TO INCREASING DEMAND AND PRODUCTION OF AGRICULTURAL COMMODITIES. THIS WILL BE THE ORIENTATION OF FUTURE FARM LEGISLATION.

THE BLUEPRINTS FOR THIS FUTURE LEGISLATION ARE ON THE DRAWING BOARDS OF THE JOINT CONFERENCE COMMITTEE OF CONGRESS, WHICH CONTINUES ITS DELIBERATION OF THE AGRICULTURAL ACT OF 1970 TOMORROW MORNING. THROUGH THE '70'S, THESE PLANS WILL BE REVISED AND IMPROVED.

THE UNITED STATES WILL CONTINUE TO IMPROVE THE WELL-BEING OF ITS CITIZENS, AND THE THRUST OF ITS INTERNATIONAL AGRICULTURAL POLICY WILL BE TO IMPRESS ON OTHER NATIONS THE IMPORTANCE OF STIMULATING MARKETS TO IMPROVE WORLDWIDE TRADE.