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MONDAY, SEPTEMBER 6, 1954

CONSUMER'S STAKE IN SOUND FARM PROGRAM

Abundance, not scarcity, is the consumer's best guarantee of reasonable food prices, Senator Hubert H. Humphrey declared today in an address at the annual "Box-car Days" Celebration at Tracy, Minnesota.

"Price supports at 90% of parity have assured consumers of food abundance at reasonable prices", Senator Humphrey declared. "Largely as a result of the high-level production by America's farmers, workers in the United States can now buy more food with an hour's labor than in any earlier period in our history."

"For example, an hour of factory labor today will buy 300% more bread than it would in 1910-1914, or 69% more than it would in 1929. It will buy 122% more steak than it would in 1910-1914, and 67% more than in 1929. It will buy 280% more butter than it would in 1910-1914, and 130% more than in 1929."

"America's consumers should not let themselves be fooled by the barrage of propaganda now being unleashed to turn them against effective farmer-price supports. This propaganda is trying to convince the consumer that so-called flexible price supports would mean lower food prices.

"This just is not true. Abundant production always has been the best assurance of reasonable prices to consumers. We can only keep abundant food production by assuring a fair price to farmers.

"The entire theory of 'sliding scale' farm price supports is to eventually raise prices in the market place by creating scarcity -- by compelling enough farmers to quit producing to force higher prices for those who can survive the economic wringer. This is the theory of monopoly and scarcity that always has penalized the consumer.

"Consumers certainly have learned that they seldom reap much benefit from lower prices to farmers -- the spread of marketing charges just widens.

"Why should food prices to the consumer go up, when farm prices paid the producer are going down?

"Your food dollars go further as a result of sound farm programs encouraging abundance; they will buy less under the Republican program of deliberate scarcity, aimed at forcing up prices in the market place", Senator Humphrey said.



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