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STATEMENT BY SENATOR STROM THURMOND (D-SC) UPON INTRODUCTION OF
90 PER CENT FARM SUPPORT BILL ON SENATE FLOOR, FEBRUARY 8, 1955.

Mr. President, I would like to send to the desk for appropriate reference a bill that would amend the Agricultural Act of 1949, as amended. This bill requires that prices of basic agricultural commodities be supported at 90 per cent of parity on a permanent basis.

I submit this bill because I am deeply interested in the welfare of our farmers, who form a vital part of our economy. If we are to remain economically strong, the farmers must have some assurance of a fair return from their labors. And, they should have this assurance on a permanent rather than a temporary year-to-year basis.

I would like to call your attention briefly to figures cited in a recent issue of U. S. News and World Report. These figures showed farm owners have had the lowest buying power of 12 wage-earning groups in 1950 and 1954. The same is expected to be true again this year.

Figures released by the U. S. Department of Agriculture demonstrate another point I wish to make. As compared with the official 1910-1914 base, from which the parity formula is derived, prices received by farmers now stand at only 239 per cent, while they are forced to pay 279 per cent for production costs.

In addition, while the overall farm parity ratio on December 15, 1953, was 91 per cent, by December 15, 1954, it had dropped to 86 per cent.

Mr. President, I believe it is time we give the farmers of our nation economic justice, not only for the sake of our hard-working farm population, but also as a stabilizing influence for our national economy in these uncertain times.