



Smithsonian Institution

National Museum of African American History and Culture

Pamphlet: The Communist Vol IX. No. 4: Unity in Struggle Against Unemployment

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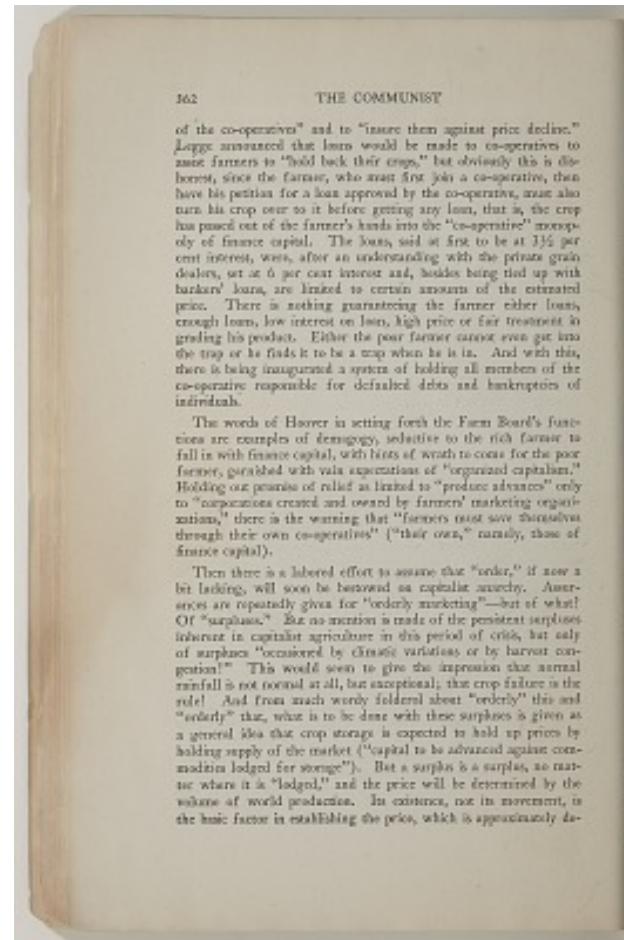
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of the co-operatives" and to "insure them against price decline." Legge announced that loans would be made to co-operatives to assist farmers to "hold back their crops," but obviously this is dishonest, since the farmer, who must first join a co-operative, then have his petition for a loan approved by the co-operatives, must also turn his crop over to it before getting any loan, that is, the crop has passed out of the farmer's hands into the "co-operative" monopoly of finance capital. The loans, said at first to be at 3-1/2 per cent interest, were, after an understanding with the private grain dealers, set at 6 per cent interest and, besides being tied up with bankers' loans, are limited to certain amounts of the estimated price. There is nothing guaranteeing the farmer either loans, enough loans, low interest on loan, high price or fair treatment in grading his product. Either the poor farmer cannot even get into the trap or he finds it to be a trap when he is in. And with this, there is being inaugurated a system of holding all members of the co-operative responsible for defaulted debts and bankruptcies of individuals.

The words of Hoover in setting forth the Farm Board's functions are examples of demagoguery, seductive to the rich farmer to fall in with finance capital, with hints of wrath to come for the poor farmer, garnished with vain expectations of "organized capitalism." Holding out promise of relief as limited to "produce advances" only to "corporations created and owned by farmers' marketing organizations," there is the warning that "farmers must save themselves through their own co-operatives" ("their own," namely, those of finance capital).

Then there is a labored effort to assume that "order," if now a bit lacking, will soon be bestowed on capitalist anarchy. Assurances are repeatedly given for "orderly marketing"—but of what? Of "surpluses." But no mention is made of the persistent surpluses inherent in capitalist agriculture in this period of crisis, but only of surpluses "occasioned by climatic variations or by harvest congestion!" This would seem to give the impression that normal rainfall is not normal at all, but exceptional; that crop failure is the rule! And from much wordy folderol about "orderly" this and "orderly" that, what is to be done with these surpluses is given as a general idea that crop storage is expected to hold up prices by holding supply of the market ("capital to be advanced against commodities lodged for storage"). But a surplus is a surplus, no matter where it is "lodged," and the price will be determined by the volume of world production. Its existence, not its movement, is the basic factor in establishing the price, which is approximately de-



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