About the Farm

National Service

At no time in the history of Canada, and perhaps at no time in the history of the civilized world, has there arisen such a momentous need of instant and insistent action toward the mobilization of the forces of agriculture.

The need of the hour is to see that every possible assistance is given to the great army of men and women who are toiling with plow and harrow, for from their efforts may be forged the weapons of victory.

For many years attention has been directed by individuals, societies and associations, in different ways and in varying manners to the necessity of better organizing the farmers of this western country, to the end that agriculture should receive the recognition its dignified and economic importance to national prosperity warrants, and that the labors of the dwellers on the land should become more lucrative, and social conditions thereby be made more happy and cheerful.

The farmers themselves have been untiring in their demands for more favorable consideration and better recognition in the affairs of direct importance to them, and have, with consistent repetition, pointed out that their interests were not receiving even the same terms as those accorded to other industries of only secondary significance, viewed from the standpoint of economic and national moment.

The greatest of these demands, and which is the basic need of all industrial development of whatever nature was for more liberal and equitable terms of financial credit.

With the best security in the world to offer, these owners of the most fertile soil in the world, capable of producing untold wealth and operating the one industry of fundamental importance to every citizen of this agricultural country, had a right to ask and expect the broadest and most liberal answer to this righteous request.

The crying need of agriculture is money obtainable on terms and conditions that make its use profitable and gives an incentive to farmers to increase their operations and improve their surroundings.

With a full understanding and appreciation of this question, the government at the last session of the legislature of the province, and as an outcome of much previous investigation by a committee appointed for that purpose, drafted and submitted a bill entitled "The Manitoba Farm Loans Act," which was received with the unanimous support of the House and the assent of the Lieutenant Governor, becoming law on the ninth day of March last.

This Act provides that persons residing or intending to reside on land within the province, may obtain, through the Manitoba Farm Loans Association, on first mortgage security, loans up to fifty per cent (50%) of the appraised value of the property offered, extending over a period of thirty years, at a rate of interest not exceeding six per cent (6%) per annum, repayment being made on an amortization basis by equal annual payments composed of principal and interest. It also provides that every borrower becomes a shareholder in the Association by investment in its capital stock of an amount equal to five per cent (5%) of the sum borrowed, and none others but borrowers and the Province of Manitoba can hold such shares.

With the inauguration of this radical piece of legislation, the fundamental principle which underlies all material development was reached and the foundation laid, upon which, and only upon which, can be built the certain progress and prosperity of agriculture. The farmer can now obtain capital at a cost that leaves him the profit of his labors, and with the profit of his labors he can increase his capital, and with the increase of his capital he can improve his conditions and surroundings.

And that the reward shall be to those who merit it, the provision made whereby only borrowers can become and remain shareholders, ensures that energetic and progressive farmers who know and respect the value of credit, will receive the profits of this essentially co-operative enterprise.