

Summary—(continued)

credit taken to buy more land than a farmer can cultivate immediately and well is the most ruinous of all. When the majority of our farmers get into a position to pay cash for all equipment and supplies, they will not only effect a big saving in their expenses, but they will have created conditions of solidity and prosperity which will automatically lower bank interest charges.

As a last word, I should like to say to our farmer friends that if what is set out in the foregoing article should create the impression that I am contending that the banks have not made any mistakes in dealing with individual cases of farmers' credits, this is far from my intention or my belief. Of course there have been mistakes made, and some grievous mistakes. But I may say, by way of personal confession, as to the bank which I represent in the West, that for every one mistake made in refusing credit to a deserving farmer there have been probably ninety-nine mistakes of giving too much credit. As I have already pointed out, however, the conditions which have existed in the Northwest were entirely new and have rendered it a matter of extraordinary difficulty to dispense rural banking credit wisely. Moreover, adapting an old adage, we may be permitted to take some comfort from the knowledge that the banker or farmer or business man who has never made any mistake has never made anything else.

I hope and believe the lessons to be derived from the experience of the past ten or fifteen years of western agricultural development have been well learned by all the banks, and that this will be reflected in the rapid evolution of a highly efficient type of farmer-banker throughout the West. It can safely be said also that the banks are all keenly alive to their obligations to the western agricultural community; that they are all in active competition to win and deserve the good-will of the farming communities in which they are respectively seeking to build up a farming clientele; and that it follows that each bank will be striving to avoid the reproach of being fairly chargeable with inconsiderate treatment of any customer.