

directions, in the technical matters and scientific matters, in material progress than we moved in 2,500 years before these 25 or 50 years.

How are we going to adapt ourselves to this kind of change? I wonder anybody can view their future with equanimity in the face of the rapidity and the nature of change. All you have to do is look at the population problem. So this is the thing that worries me but the thing that en-

courages me is, as I say, the essential decency of the individual human being.

That's why, I suppose my feeling in that regard is why I have always gotten on better with persons than with people. I seldom met anybody that I wasn't able to get on human and usually friendly terms with. I may have found out later that you couldn't maintain that because he wasn't that kind of person but I've always been much easier in trying to get on to good

terms with the individual than to get on good terms with an audience.

Because I have more faith in the individual than I have in the collectivity makes me, I suppose, a good democrat.

I think maybe we can stop there. ♦

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New loans for new farmers

Young men dreaming of owning a farm are finding the outlook a little brighter thanks to Canadian government efforts to make attractive loans available to new farmers.

Mr. George Owen, chairman of the Farm Credit Corporation, says the young Canadian farmers' basic problem is that with limited resources he must compete for land with established farmers more able to take risks.

"In spite of this, more than 41% of the Corporation's loans in 1972 were to farmers under 35 years of age. This age group makes up 15.3% of all Census farmers and the trend towards young borrowers continued in 1973," says Mr. Owen.

"In fact in Saskatchewan over 21% of the borrowers are now under 25 years of age and about 52% under 35."

A farmer under 45 can borrow up to 75% of the value of his land, buildings, livestock and equipment while older farmers can get maximum loans of 75% of the value of their farm land and buildings.

"This means we can make a very significant loan to the young farmer. In some cases these loans add up to 125% of the value of land and buildings. About four years ago an amendment was introduced to the Farm Credit Act enabling us to loan up to 90% of the value of the land, building, livestock and equipment of a farmer under 35 years of age if we feel the potential of the expanded farm merits such a large loan."

Loans are based on the productive value of the land, not market value. Mr. Owen explains the reason for this: "The price of farm land is often influenced by city dwellers who wish to purchase land for non-farming purposes. However, our loans are based on the productive value of the land."

In the past few years other amendments have been added to the Farm Credit Act making it easier for young farmers to borrow money from the Corporation. "The

minimum age for a corporation loan now depends on provincial legislation governing legal majority and the borrower need not be 21 years of age."

The Act was also amended to provide for a maximum loan of \$100,000 to any single farmer or any group running a single farming operation.

Another boon for the young farmer has the special credit available under the Small Farms Development Program. While these loans are not especially designed for young farmers, it is the young farmer who has most often borrowed through the program. Under this plan, farmers with assets of less than \$60,000 can buy farms from other low-income farmers selling under the program. The buyer must only supply a down payment of \$200. "If the farm fails, the agreement can be cancelled. The young farmer does not need to mortgage the rest of his farm. In other words, he can try expansion with very little risk."

Farm Improvement Loans are another way the young farmer may better his position. These loans, for intermediate credit only, are arranged by the federal Department of Finance through the charter (private) banks and can be used to buy machinery, livestock and make farm improvements. The current ceiling for these loans is \$15,000, but they may be increased by up to \$15,000 if the farmer wishes to purchase more land. However, the combined farm improvement and land purchases loans cannot exceed \$25,000.

It is a challenging task for a young man to make an adequate living as a farmer.

The mortgage rate for a regular FCC loan is 7% and Mr. Owen says that rate will probably rise along with other general interest rates. "You must remember there are few businesses where a young man can be an owner-operator without a large initial outlay of cash. It's never easy to get started." ♦

Unemployment frauds prevented

Elaborate new procedures have been introduced to prevent a form of fraud with which until recently Canadians have been able to cheat over unemployment benefit.

Known as a "sweetheart deal," this is a malpractice by which employers who wanted to get rid of their workers would occasionally persuade them to "go quietly" by offering to inflate the record of their earnings on the form that was sent to the Unemployment Insurance Commission. The result of this misinformation, if it went undetected, was that the worker received more unemployment money than he was entitled to.

The new procedures are also designed to overcome delays in obtaining information about unemployed people, due to the difficulty of extracting such information in a hurry out of computerized pay systems.

Last year a dozen companies were prosecuted for false information and for delays in providing the form needed to claim unemployment benefit. One case resulted in a \$100 fine to an employer for giving false data as part of a "sweetheart deal."

Now the UIC is building up a complete collection of data on all 500,000 employers in Canada, which will not only supply the relevant information on workers who make unemployment claims: it will also supply, for the first time, a full picture of the movement of the labour force. ♦