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## ARM MANAGEMENT

October 24, 1917

Yields and Labor Income

Prosperous farmers are generally good farmers. There is a point in the cultivation of a field beyond which the increased yields secured does not pay for the extra labor expended. This tends to reduce labor income. Farm surveys have shown, however, that farmers securing good labor meomes usually produce more per acre than the average for their district. One survey in New York state showed that while farmers whose yields were under 80 per cent. of the average for the township had labor incomes averaging '\$384; those securing 100 to 119 per cent, yields averaged \$508, and those average yield had average labor incomes of \$821. Another survey in the same state showed a striking correlation between yields and profits. On an average, the farmer whose yields dropped more than 15 per cent, below the average yields produced by his neighbors did not make hired man's wages. Of 135 farms with crop yields over 15 per cent, above the average, 55 made labor incomes of over \$1000. One of the results shown by this investigation was that while on a small farm there was but little chance of making big profits or sustaining heavy losses, a very large loss might be sustained if the farm was large enough. Still another survey in the state showed that farms yielding one-quarter below the average had labor incomes of \$443; those yielding average crops made \$737, while those with yields of one-quarter above the average made incomes of \$819.

In Nebraska the records taken show that the man whose crop yields in a normal year fell very far below the average of his community has little chance of receiving a satisfactory labor income. No farm having yields 15 per cent, below the average of the district gave a labor income of more than \$1000, while on the farms which yielded not less than 16 per cent, above the average, 27 per cent, gave labor incomes of over \$1000, and 59 per cent, gave labor incomes of over \$1000, and 59 per cent, gave labor incomes of over \$1000, and 5900. It was also found that very few men were investing so much capital

pay.

Summing up the matter, Professor Warren says: 'Good crops are one of the primary factors affecting profits, but phenomenal yields are not necessary. Few farmers raise crops more than one-third better than the average. Good crops pay, but it is not necessary 'to raise two spears of grass where one grew before. Those who raise 1-1/5 are doing very well. In fact it is not probable that it would even pay to raise twice as much as the neighbors are on the same soil. Farmers keep a fairly close adjustment of crop yields and prices, but being conservative they do not always change quite as promptly as conditions would justify them doing. They are not so foolish as to be 100 per cent out of adjustment of conditions, as is assumed when they are advised to double their crop yields.'

Under pioneer conditions the higher yields have been the most profitable because they were the result, not of expensive methods of farming, but of especially rich spots of land or of favorable casons, costing nothing extra beyond the increased expense of harvesting. It is still true that high yields are profitable if they can be cheaply produced, but the general principle is that the higher the yield the greater the cost, not only per acre, but per bushel



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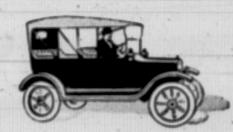


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