

THE EXPLANATION

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. A great many efforts were attended with admirable success, and great advantages accrued, but still the foundation upon which to build a lasting structure was not reached.

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 that 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.

No business can expand and prosper without capital; and no capital is of any use to any business unless it can be obtained at a cost which leaves a profit from its use.

The long 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 Legis-