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February 6, 1955 /8

Weekly Publications, Inc. Newsweek Building Broadway and 42nd Street New York 36, N. Y.

Gentlemen,

According to the February 1956 issue of the Raeders Digest you printed an article on What to Do About the Farm "Parity" Fiascoin in the October 24 and 31,1955 issues of Newsweek. This article was written by Mr. Henry Hazlitt and discussed over a televised American Forum program on February 5,1956 by Congressman Pogua of Texas and Dr. Earl Buntz, the Assistant Secretary of Agriculture.

The Digest reprint of this article contains considerable horse sense, and if possible, I should like to have a few copies of the more detailed original article. I might add that I have been a Government employee and professional student of the farm problem for more than 20 years and frequently find myself out of step with established policy on the program.

Our main difficulty is due to the predominence of practical politics over the implications of fundamental economic principles. It has thus far been more expedient to utilize uneconomic policies and trust to national emergencies to bail out our overproduction than to face the long run implications of the problem. It simply says that we have more long run agricultural production facilities than the population of this country will consume and pay for at a rate high enough to maintain them. The necessary readjustment and consequent reduction in number of farms is inevitable and the quicker we plan to go through this wringer the better it will be for all parties concerned.

May I suggest that Mr. Hazlitt and others be encouraged to write more articles along this line, because we certainly need to educate more people and their representatives of the importance of this problem.

Sincerely yours,

Russell V. Oliver