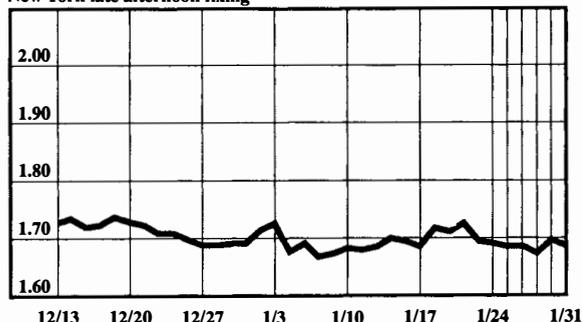


Currency Rates

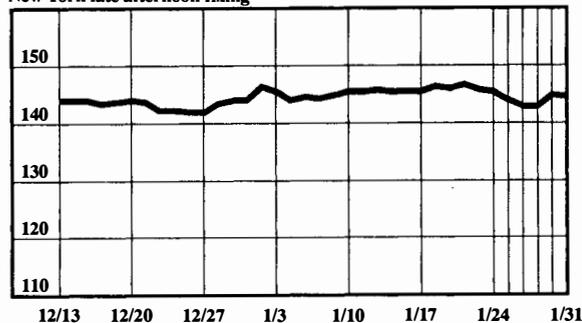
The dollar in deutschemarks

New York late afternoon fixing



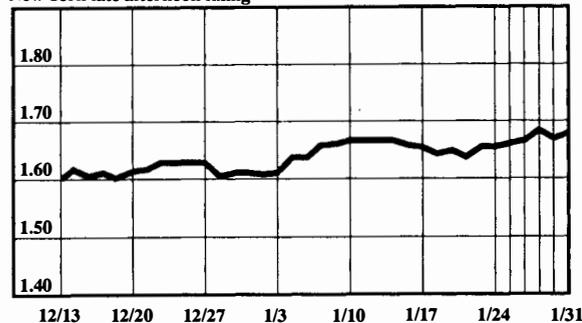
The dollar in yen

New York late afternoon fixing



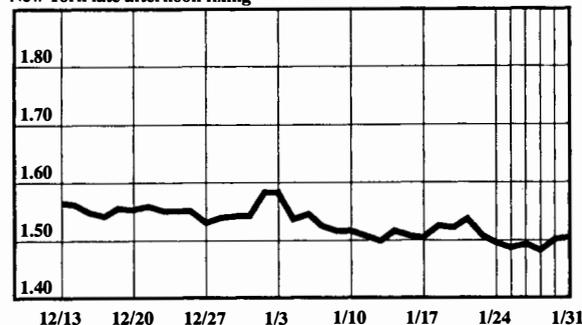
The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



Louisiana considers parity farm prices

by Marcia Merry

On Jan. 29, the Agriculture Committee of the Louisiana House of Representatives held a hearing on Bill 929, to establish parity prices for agricultural products sold in the state. The measure would go into effect when other states enacted similar laws which, combined, would affect 60% of domestic U.S. production of farm commodities such as grains, cotton and other fibers, livestock, fruit, vegetables, nuts, milk, and other farm products.

The bill mandates that farmers would be paid 90-115% of a parity or cost-of-production price as defined by the federal Agricultural Adjustment Act. This would resume the highly successful policy which the United States adopted during World War II and adhered to until the early 1950s, which ensured a financially secure farm sector, and abundant and stable agricultural production. In the long term, parity pricing is the lowest cost food policy.

The full legislature does not go into session until April; before then, the House Agriculture Committee has scheduled at least one more hearing on the proposed law.

The parity pricing bill is similar to bills introduced in the past 15 years in the Midwest farmbelt states. But while many policymakers have abandoned prior efforts to establish parity pricing and similar fundamentals of sound farm and industry policy such as the granting of tax benefits and low-interest credit for capital improvements and expanded output, and the development of water and other infrastructure, and have bowed to pressures from Washington to stick to issues of "environmental protectionism," "rural development" through small-scale, cottage industry techniques, and orientation to free trade and the "world market," Louisiana legislators have taken up the fight.

Farm, food crises spark state action

The legislative initiative in Louisiana reflects the courage of some maverick legislators, including the principal sponsor Rep. James David Cain (D-Dry Creek), who is part of the Independent Caucus in Baton Rouge. The bill arises out of general alarm over the mass impoverishment in the state of Louisiana, where farmers, and entire farm communities are being shut down, while the larger cities are in crisis over lack of food and the other basic necessities of life.

A strong advocate of Bill 929 is Fred Huenefeld, a political activist from Monroe in northeast Louisiana. Huenefeld

is on the executive board of the National Organization of Raw Materials, and is an advocate of the economic program efforts of Lyndon LaRouche, who once addressed a Louisiana Democratic Party convention.

On Jan. 29, Huenefeld led off the testimony in favor of passage of the bill. He stressed that guaranteeing a parity price to farmers, who now receive only about 50% of what would be a fair price, would set into motion "multifactor" benefits throughout the general economy, to stimulate jobs and the creation of "real wealth."

Huenefeld presented the committee with a petition of 400 signatures in support of the bill from the northern Louisiana area, and he gave a packet of international statements of support for the state action.

Farmers from Texas and Illinois testified. Australian farm leader Ian Murphy—who operates one of the largest ranches in the world, said, "Speaking for thousands of farmers in Australia, who are organizing and working hard to implement a parity pricing policy in our country to save the family farm, I would encourage the adoption of the parity pricing bill you are considering.

"The uncontrolled fluctuations of world farm commodity prices to levels below the cost needed to maintain a strong and economically viable family farm production base must be stopped. The passage of your parity bill will send a significant signal to farm producer organizations and legislative efforts around the world, that Louisiana is taking the lead in bringing about a farm policy that will be beneficial to not only food producers but food consumers as well."

A graphic picture of hunger and deprivation in the state of Louisiana was provided from the Archdiocese of New Orleans by Mr. Gregory Ben Johnson, director of the diocesan office serving the food needs of the poor.

Johnson wrote, "The hunger needs in the Greater New Orleans Area are tremendous. . . . Today, over 52,000 certified eligible low-income mothers, infants, children, and senior citizens receive a 40-pound box of food each month. Over 2 million pounds of high protein food commodities are being distributed each month through this federal program. Currently there is a freeze on certifying any new participants in this program which is facing a caseload increase of 15,000 participants per month. . . .

"For fiscal year ending June 30, 1989, over 4 million pounds of donated food items were distributed to over 270 certified eligible charitable agencies throughout the state of Louisiana. The demand for this food surpasses the resources. . . . The demand for food assistance by needy individuals has always been greater than the available resources."

A Louisiana State University economist objected to the arguments defending the agriculture parity pricing concept as "too simple." In reply, one House committee member pointed out that with a caseload increase of 15,000 people a month needing food supplements, parity pricing for farmers was not at all "too simple."

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