



Agricultural Outlook: Address by O. C. Stine, Assistant Chief, Prices, Income, and Marketing, Bureau of Agricultural Economics, U. S. Department of Agriculture, at the 27th Annual Agricultural Outlook Conference, Washington 25, D. C.,

By O C Stine

Forgotten Books, 2018. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Agricultural Outlook: Address by O. C. Stine, Assistant Chief, Prices, Income, and Marketing, Bureau of Agricultural Economics, U. S. Department of Agriculture, at the 27th Annual Agricultural Outlook Conference, Washington 25, D. C., October 31, 1949 The inter - relation between agriculture and industry in the national economy is commonly recognized. As long as workers are free to shift from agriculture to industry, there, will be a tendency for labor and the use of resources to shift from agriculture to industry when industrial incomes are relatively high, and to return to agriculture in a depression or when agricultural earnings are relatively high. I think the best indication of parity income is recorded in the relation of the average annual earnings of employed industrial workers to the average income from agriculture per pers working on the farm. From 1945 to 1948, agricultural earnings have been hi in relation to earnings in industry - not high in dollars, always lower-but high in relation to prewar averages. Under these conditions, farmers were willing to pay relatively high wages. The turn in this relationship in...



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