



Honesty. Prosperity. Economic Liberty.

## The Deadliest Combination: Concentration, Deregulation and Greed.



FRED STOKES  
EXECUTIVE DIRECTOR

One of the outcomes of the recent Wall Street financial system crash and the subsequent fleecing of taxpayers, is the validation of a John Helmuth economic axiom.

Dr. John Helmuth, was a distinguished and courageous agricultural economist and a founding member of OCM. He passed away in late November of 1999 at the age of 55, but his mantra remains vivid in our memory:

*"When fewer and fewer individuals make more and more of the economic decisions, whether those individuals are in government or big business, the result is anti-competitive, inefficient and harmful to the society as a whole. But when more and more individuals make more and more of the economic decisions, the result is more competitive and more beneficial to society as a whole"*

John Cassidy, a writer for *New Yorker Magazine* put it another way:

*"By allowing millions of decision-makers to respond individually to freely determined prices, it allocated resources – labor, capital, and human ingenuity – in a manner that can't be mimicked by a central plan, however brilliant the central planner."*

Wall Street is characterized by giant financial firms and a select few decision-makers. These hucksters have amassed business enterprises that have become powerful and too big to fail. After engaged in reckless behavior that led to massive bankruptcy, they used their power and size as a club to bludgeon the congress into a trillion dollar bailout. It helped that they had planted their agents as Treasury Secretary and Chairman of the Federal Reserve. Over the years, they spent multiple billions to get rid of prudent regulations, instituting in their stead the law of the jungle. When rampant greed was added to the mix, the inevitable happened; the total wreck of our financial system. Friend Alan Guebert recently wrote; "When the fences are torn down, sooner or later the lions eat the lambs."

The March 1999 OCM newsletter begins with; "Industry consolidation is the biggest issue in agriculture. Most other problems flow from this overarching phenomenon."

There are great parallels between the Wall Street situation and contemporary agricultural markets. Both are highly concentrated, devoid of adequate regulation and under the control of ruthless and greedy people.

OCM has always seen market concentration as the archenemy of farmers and ranchers. We have opposed every major merger of agribusiness since our founding in October 1998. These include Cargill - Continental Grain, the host of acquisition by Smithfield, Monsanto becoming essentially a monopoly, Tyson Foods - IBP and others. Sadly, we were unsuccessful!

In most every case, there was some marginal tinkering and insignificant di-

vestiture, but the mergers all went through. I believe these mergers were the driving force behind displacing the family farm system with factory farms and a corporate dominated agriculture.

**We now have before us the proposed mother of all agribusiness mergers, the merging of JBS/Swift with National Beef Packing, Smithfield Beef Group and Five Rivers Feeders.** The beef packing industry is already highly concentrated with the top four packers slaughtering over 80% of the steers and heifers in this country. Competition is already severely compromised. If this merger is allowed to go through, the big four will become the big three with JBS becoming the 800-pound gorilla and competition will become essentially non-existent.

R-CALF CEO, Bill Bullard in his testimony to DOJ pointed out that if JBS/Swift and Smithfield Beef or National Beef presently colluded in any way it

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FROM OCM'S  
GENERAL COUNSEL

**MICHAEL STUMO**

*The financial crisis is an economic crisis. OCM, the Coalition for a Prosperous America and many organizations and thinkers from agriculture, manufacturing and labor gathered to agree upon a joint statement of the problems and solutions to that crisis. The "financial crisis" is a continuation of the ongoing economic crisis caused by our wrongheaded trade policies. Thirty five organizations signed this document, as well as 75 businesses from across the country. The statement was distributed to the presidential campaigns, and will be used for joint multi-industry advocacy during the election season and into the next Congress. (Introduction by Michael Stumo)*

## FIXING AMERICA'S ECONOMY: ENSURING GOOD JOBS, PROSPERITY & SECURITY

America's international economic policies threaten our prosperity and national security. These policies have handicapped domestic manufacturing, service providers, farmers and workers leading to massive trade deficits, stagnant wages, the loss of millions of manufacturing jobs, a dangerous erosion of our industrial base, a long-term decline in our food and agriculture trade surplus, and the unprecedented transfer of trillions of dollars of American wealth offshore.

The trade deficit is a major cause of today's financial crisis. It undermines family-sustaining jobs and investment in productive assets, fostering a debt-driven economy dangerously dependent upon foreign borrowing. Because U.S. policies have betrayed too many American workers and families by offshoring their jobs and destroying their communities, we are endangering the retirement security and health care of this generation of workers and squandering our children's futures. Without immediate fundamental change, America's standard of living is at risk.

Fixing America's international economic policy, therefore, must be the top priority for the next administration. Smart action to boost production and reduce the trade deficit will create millions of new jobs, restore healthy growth, and strengthen national security. This will require investing in Amer-

ica, creating incentives for corporations to keep jobs here and to bring others home, and reducing reliance on foreign sources for energy, critical inputs, capital, and even food.

For these reasons, we the undersigned, many of whom represent U.S. producers and workers from diverse sectors, seek commitments from candidates of all parties that they will:

■ **SUPPORT** policies that promote American interests by requiring full reciprocity, fairness, and transparency in all U.S. trade agreements, including in such areas as labor and environmental standards.

■ **SUPPORT** actions to combat the illegal, mercantilist practice of prolonged currency misalignment, including legislation to make it actionable under U.S. trade law.

■ **SUPPORT** aggressive enforcement of U.S. laws to halt foreign illegal trade activities such as dumping, subsidies and intellectual property theft. In addition, U.S. policy must ensure that all goods sold here meet U.S. food and product safety standards.

■ **SUPPORT** the elimination of tax disadvantages which undermine the competitiveness of U.S. producers both at home and abroad or which discourage investment in America.

■ **SUPPORT** reduced U.S. dependence on imported energy.<sup>MS</sup>





## THE “M” WORD BY MATTHEW DILLON

OCM's Seed Concentration Project works to bring innovation and fair market competition to the seed and trait sector. There are a handful of big names in the seed and biotech trait market; Syngenta, DuPont, Dow, Bayer, and Monsanto are the big five. All five companies have licensing agreements with independent companies, hold patents for which they have the ability to ensure that their traits are not being illegally reproduced, and have acquired smaller firms to increase their trait portfolio. How often do you hear or read the first four companies names when people are discussing problems of concentration in seed, bullying, predatory behavior, profiteering, and so on?

Now I'm not going to defend any of these gene-chemical-pharmaceutical giants, but it is interesting how Monsanto is the name that rises to the top when you do a Google search for seed mergers, or seed concentration, or patent infringement lawsuits. Monsanto is the name that boils out of the mouths of enraged independent seed companies when I ask them about their concerns. Monsanto is the name of that the United Nations General Assembly recently accused of benefiting from the world food crisis as others suffer and starve. Monsanto is the name that farmers are afraid to whisper for fear of lawsuits that will gut their livelihoods. Monsanto is the name that activists turn into “Mon-satan” and that protestors

shout out across the globe. Monsanto is the name that Attorney Generals are writing down on their legal yellow note pads in response to complaints about antitrust issues. Monsanto is the name in bad behavior in the seed industry.

Why this name above all others? None of the other four companies are thought of as saintly in the world of business, and there has been controversy around many of their chemical and pharmaceutical operations and products, but their names are rarely called out when it comes to bad behavior in the seed sector. This was true long before Monsanto became number one in seed/trait sales (which occurred about three years ago), and so it is not a case of the biggest always being accused of being the “baddest”. It seems that there is something in Monsanto's business practices that irritates, or scares those with whom they work, and who purchase their product.

Even when farmers and seed companies like Monsanto's product - and obviously many do - they fear the company. Here's an example: Last week Minnesota Public Radio had an article about Roundup Ready sugar beets. The journalist, Dan Gunderson, pointed out that sugar beet farmers want a product to help them combat weed problems, but that the farmers are a bit hesitant about Monsanto. The sugar beets didn't perform well in their first big year, with significantly lower yields than their

conventional varieties, and with paying Monsanto \$60/acre in trait fees the overall profitability of the crop suffered. The producers interviewed believe that this yield issue will get worked out over time, and still want the traits. The article says that within the next 2-3 years Roundup Ready sugar beets will be the only choice that farmers have. Plant them or nothing at all. And here is the rub that I believe makes Monsanto “the name” many fear. Gunderson writes:

“Nick Sinner, executive director of the Red River Valley Sugar Beet Growers Association, said people are concerned about that (Roundup being the only choice) because farmers don't want Monsanto, the creator of the Roundup brand, holding all the cards when it comes to buying seed.

‘We want to have a good working relationship with Monsanto because they hold the rights to that technology,’ Sinner said. ‘We also think competition is a great thing, so if there are other technologies that come along that will work for weed control and keeps everybody honest in the long run, that can be a good thing.’”

Yes Nick, it can be a good thing, but only if farmers, seed dealers, and advocates like OCM work to keep the seed industry a competitive, fair, and innovative sector. That means keeping the pressure on our regulators, justice departments, and other public officials to curtail anti-competitive practices.

### STOKES (continued from page 1)

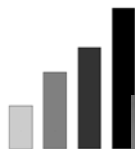
would be a violation of law. But, after the merger their collusion would be perfectly proper. The obvious fact here is that by merging, they circumvent competition and will be able to buy cattle at a lower price than otherwise would be the case. Another worry is whether this Brazilian Company (JBS) will be able to evade the soon to be enacted Country of Origin law

and disguise the origin of some of its products.

My main worry however is that if this merger goes through, the beef industry will go the way of poultry and hogs and become vertically integrated. That would truly be sad and I just don't believe cowboys will handle serfdom as well as some folks.

OCM is committed to opposing this JBS merger with every means at its dispos-

al. We're fighting big odds but I believe we can win if all of us who see this merger as bad, come together in some common effort. In the coming weeks, I plan to call on folks within the industry and encourage them to join with others and us in opposing this merger. This needs to be where we make our stand. All help welcomed!<sup>FS</sup>



**DAVID KRUSE**

PRESIDENT, COMSTOCK INVESTMENTS

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I care about one thing. . . championing the interests of the biofuel based ag and Midwest economy. That makes me a special interest, but family, home, business, state, country is a good special interest to have. Normally, ag policy isn't enough to determine support for a president. In fact, it's unprecedented. . . That it is. . . this cycle. Never before has a political party and their candidate been so devastatingly threatening to my special interest. Yes, there are more issues than ag policy, but when shot between the eyes by John McCain, without a pulse I can't get to another level to worry about health care or Supreme Court judges.

When John McCain repeatedly tells the country that the farm bill, which is really a food program, is "\$300 billion in subsidies going to rich farmers," he's disparaging my special interest, lying about me and mine. John McCain knows everything he wants to know about farm bills, biofuel policy and has made his decisions. We are out, and changing his mind would make him a panderer or flip-flopper. It's carved in granite. He stands by the lie. The U.S. Midwest Ag economy, like it or not, right or not, has been built on George W. Bush's bi-partisan biofuel policy. That was the direction chosen and heavily invested in.

John McCain will roll back the Renewable Fuels Standards (RFS) by executive order. Obama will implement the RFS. McCain will veto the ethanol blender's and wind credits and renewable power mandates as well as the offsetting ethanol tariff at his first opportunity. Obama claims to strongly

support all of these things and his record supports that claim.

To explain the ramifications of McCain policies, the resulting impact on the Midwest economy would equate to similar conditions during the ag depression of the 1980's following Carter's grain embargo.

Déjà vu. In the 1970's, U.S. grain demand was primarily domestic food and feed. Then Russians came along, creating a surge of exports adding a new component to demand. Net farm incomes surged, followed by higher costs. Then Jimmy Carter insanely used food as a political weapon, embargoing U.S. grain exports, proving to the world that we were not a reliable exporter, crashing down the ag economy, requiring a lot of years and an ag depression to recover from.

Here we go again. The biofuel economy expanded the existing demand base for grain to include food, feed, exports. . . adding ethanol. Grain prices have surged and net farm income has again set records. Cost of production is now soaring too. Just like the 1970's. John McCain says that he is going to do exactly to us what Jimmy Carter did. If you watched his first debate with Barrack Obama, you heard it from his lips. . . , saying, "I will cut ethanol subsidies." By rolling back biofuel demand for grains, he'll knock the legs right out from under the ag economy with a similar result as Carter's embargo. Would you vote for Jimmy Carter today? But you will vote for John McCain? The cornbelt ag economy is set up from a cost/risk perspective for the kill and McCain would be the executioner.

All those farmers with exaggerated concerns about Obama raising income taxes, capital gains taxes or estate taxes won't have near as much to worry about when net farm income and rural asset values fall under McCain's ag/biofuel policy. They'll pay less tax on less income. Farmland is about the only capital asset in the U.S. that has not had the stuffing knocked out of it; in fact, is still rising with farm revenues.

McCain's ag/biofuel policy would see farmland values plunging with the stock market, home values and everything else. We'll all be back to farming for the government using the safety net in the farm bill that

McCain has also tried to eliminate. Obama voted for the Farm bill.

McCain has misrepresented the impact of ethanol on food prices, ignoring the benefit ethanol has had reducing fuel costs, fronting for Tyson, Smithfield, Kelloggs and all the other "anti-ethanol, keep the farmers down," corporate ag interests who wrote his party's ethanol policy for him! He's wrong about the country's ability to gain energy independence without strong biofuel policy. McCain leaves the Midwest out in his solution to U.S. energy independence. I believe that his energy plan excluding biofuel using old oil technology, is flawed and that consumers have seen a net benefit in food/fuel costs from ethanol.

McCain's ag policy/rural development workbook is literally a blank page. Doesn't have one. It's a "Fend for yourself without any help from us" policy.

It turns the future of the biofuel industry over to oil companies and corporate ag interests. The ideology is an inconsistent a "We'll give tax breaks and incentives to others, but not you in the Midwest" policy. Obama has pledged to maintain and defend the RFS, ethanol blender's credit and the tariff. In other words, he will sustain the success the Bush administration has had growing the Midwest economy, including us in his plan to make the nation energy independent, producing record net farm incomes and the most promising futures that any of us in agriculture have ever allowed ourselves to hope for.

I've spoken to FFA groups. These kids have a real future in what we have today and there is no way I will ever vote against futures for those rural kids for someone who has invested absolutely nothing gaining any knowledge of agriculture and rural economic issues and who doesn't have a clue about what drives our future here.<sup>DK</sup>

*David Kruse is president of CommStock Investments, Inc. author and producer of The CommStock Report, an ag commentary and market analysis available daily by radio and by subscription on DTN/FarmDayta and the Internet. CommStock Investments is a registered CTA, as well as an introducing brokerage. (Futures Trading involves risk. Past performance is not indicative of future performance.) CommStock Investments, Inc., 207 Main St., Royal, IA, 712-933-9400, www.thecomstockreport.com, E-mail to: csreport@ncn.net.*



# The Seekers by Richard Oswald

Anyone who's ever tried to herd a mad cow into a stall knows that sometimes bovine leadership is best accomplished either through deception or with a lariat.

Bovine leadership, not only of Mad Cows but everything in general fairly well describes America today; first we were deceived, and now we find ourselves in a blind alley at the end of our rope.

As the 2008 election year moves toward a conclusion, the gate is about to close on eight very memorable (for the wrong reasons) years.

In the last eight years America has searched and searched. We've sought Bin Laden, looked for the cause of bacterial contamination in meat, for a way to make COOL work, for the source of illegal immigrants, and contamination in imported foods.

**We aren't talking about looking for the TV remote. This is serious stuff.**

We've even looked for fair markets. Last but not least has been the search for answers to financial disasters of epoch proportion.

We aren't talking about looking for the TV remote. This is serious stuff.

When Creekstone Farms wanted to conduct tests on 100% of its beef production, USDA denied them the right. Creekstone's testing might not have found BSE, but it would surely have told us where BSE was not a problem.

That wasn't the solution USDA was searching for.

When Americans began to wonder where all the foreign immigrants were coming from, talk turned to the need to build a fence to keep the pesky critters out. For some reason it never occurred to INS or DoJ that perhaps prosecuting

the American CEOs who were enticing illegals across the border with American jobs might do the trick. Now, whenever illegals become so concentrated that they can't help but be noticed, our government sweeps them up and ships them home.

Unfortunately, many times, we are unable to find a solution for the children of deportees, who stay behind to be cared for by us.

For years, we've looked high and low for the source of e-coli contaminated beef. Somehow facts always defied logic. Manure contaminated carcass beef ground into hamburger was the obvious reason. Of course, USDA quit looking for that a long time ago when they stopped performing meaningful plant inspections. Each time someone was sickened, instead of finding the real cause, a recall was issued for ground beef that in many cases had already been consumed. About the best we got was sage advice, in effect, "Cook well done or get the runs".

How reassuring is that?

USDA struggled to find a way to implement COOL. It just couldn't be done. Finally, in 2008, out of desperation and exasperation, Congress made COOL the law of the land. Still USDA struggled with how to tell people where their food came from. Melamine contamination in pet foods... and in baby food, and salmonella infested lettuce and tomatoes should have been reason enough for our government, always preoccupied with our welfare, to act. Not until a loophole that allowed mixing US meat products with other products for a 'NAFTA' label did USDA find a way.

I guess that proves they really were looking for something all along.

Fair markets, an elusive prey, have eluded US livestock producers for at least eight years. Packer consolidation, transparent markets, the right to seek contract enforcement in court without mandatory arbitration; all have been hard to find. USDA looked for the need for all

those things and found nothing. Declining numbers of small producers combined with increasing concentration of animals in huge CAFOs gave most of us all the clues we needed.

Most of us, that is, except for the ones who had real power to correct the problem.

Speaking to a group in St Joseph, Missouri early in October, former Iowa Governor Tom Vilsack stated that when he asked military commanders where they thought Osama Bin Laden might be, they guessed Afghanistan or Pakistan, but they added that it really didn't matter where he was. Why? Because they weren't looking for him anyway; Finding Bin Laden would signal to the American people that the war was over. That was not a desired outcome.

Sort of makes you wonder what we are looking for over there, doesn't it?

Finally, a besieged administration in search of exported jobs and reasons for a plummeting dollar found what it wasn't looking for at all, that low oversight equaled no oversight in our credit markets. That's a fact that definitely has something in common with our livestock markets. Not only have we outsourced manufacturing, energy, food production, and even things so basic to food as fertilizer and pesticides, we have found a way, through deregulation, to make the currency we bought all those things with more worthless with every passing day. Even sadder is the fact that our government couldn't see the problem until 3 of the 5 largest US banks teetered on the brink of bankruptcy.

OCM came into being in an attempt to head off some of the problems Americans now face. Three months from now a new administration will take the reigns of government. We can only hope they will look for real solutions.

As always, OCM will be there to help find answers by promoting the good and defining the bad.<sup>RO</sup>



# Hubbard Newsletter

BY KRISTINA HUBBARD

## OCM Hosts Second 'Taking It Back' Event in Iowa

OCM sponsored its second "Taking It Back" event on September 11, 2008, at the Clay County Fair in Spencer, Iowa – the largest county fair in the U.S. These events continue to bring visibility to the problem of market concentration in our seed industry and educate farmers on how they can support the ongoing antitrust investigation into Monsanto's trade practices.

Fifty-five people attended the meeting, including farmers, seed dealers and independent seed companies, local political figures, local media and non-governmental farm groups. We even made the front page of Farm News, a paper out of Fort Dodge, Iowa, with an article entitled: "OCM goal: Break up seed companies' monopolies."

The event was co-chaired by Representatives Marcie Frevert (District 7) and Mark Kuhn (District 14), and was co-sponsored by Iowa Farmers Union and American Corn Growers Association.

Representative Mark Kuhn, who farms in Charles City, shared his perspective on the trends in seed pricing. He explained, "I've been approached by many seed dealers this year, so I know what seed corn is going for. I'm told a bag of seed with all the latest traits will cost me as much as \$360 per bag. This is

a real issue for farmers." Representative Kuhn then held up the latest edition of Farm Industry News. He ripped off an advertisement on the cover, which touted higher yields for certain crop genetics, and read the title: "\$500 Seed?" Talk of seed prices potentially reaching \$500 per bag couldn't have been more fitting to the evening's discussion.

Fred Kirschenmann of the Leopold Center for Sustainable Agriculture at Iowa State University provided perspective on the lack of seed varieties available to farmers today and the danger this poses to American agriculture. "Once you lose an important seed variety, you can't go into your toolshed and make a new one," he said. "Because of specialization and concentration in agriculture, we have dramatically lost many of our seed varieties which I would argue is the treasure chest that we'll need for our future agriculture." He highlighted the need for different breeding agendas that work for farmers instead of industry.

George Naylor, past president of the National Family Farm Coalition, took the stage after Kirschenmann to discuss his involvement as a plaintiff in an antitrust case against Monsanto. He explained how the experience taught him that economic power leads to political power. He then described a field

day he recently attended where a Monsanto representative was the only seed company invited to talk. When Naylor inquired about the one conventional variety in the test plot, he was told it would only be available as a triple stack variety. We are told this is becoming a trend as Monsanto works toward greater market penetration of its expensive triple stack varieties.

Thanks to OCM pressure, Attorney General Tom Miller's office is paying close attention to our perspective regarding the ongoing antitrust investigation focused on Monsanto's anticompetitive conduct in the seed trait industry. We'll continue to support state Attorneys General working on this investigation and ensure that the concerns of farmers and independent seed companies are heard. As we do this, we encourage our members and friends to do their part. Write a letter to the editor asking your state Attorney General to support this important investigation. Gather signatures on a petition supporting this investigation at your next business meeting, conference, or potluck. All of these materials can be found on OCM's website in the "Download Gallery." And each piece builds on the next, necessary small steps toward strengthening and expanding grassroots support.<sup>KH</sup>



## See us on the web!





ocm

## HOST AN OCM EVENT IN YOUR COMMUNITY!

OCM will provide materials, talking points, and even a PowerPoint presentation to people and organizations interested in hosting their own “Taking It Back” event. We’ll also help organize the event and get the word out, as well as provide an OCM staff person when appropriate. These “house parties” can be as small as 10 – 20 people, and are an excellent opportunity for sharing information with people concerned about the problem of seed concentration. These events provide a forum for discussion, brainstorming, and signature gathering for attorney general petitions and letters to the editor. OCM is also exploring ways these events can help fundraise for the Seed Concentration Project.

We’re already in the planning stages for an event in north-central Iowa and a second event in Missouri. Be sure to visit our website for regular updates on these events.

Please contact Kristina Hubbard if you or your organization would like to host an event in your home or greater community. We’ll help ensure it’s a success!

**HELP OCM  
FIGHT SEED  
CONCENTRATION.**



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