

About Our New Executive Director

nita Poole-Endsley was recently named the Executive Director for the Organization for Competitive Markets. Anita is an agricultural attorney who received both her J.D., and her LL.M. in Agricultural Law from the University of Arkansas. Following the completion of her education, Anita entered into private practice representing farmers and ranchers to ensure they were treated fairly by the companies with whom they contracted.

Anita served for eight years as the Legal Counsel and Assistant to the President of the Kerr Center for Sustainable Agriculture in Poteau, Oklahoma. During her tenure there, Anita worked heavily in the public policy arena and helped to form both the Oklahoma Food Policy Council and the Oklahoma Farm to School Program. Later, Anita worked with the National Farm to School Program to coordinate farm-to-school activities in seven Midwest states.

Prior to her present employment, Anita was the General Counsel for the American Farmers and Ranchers Company previously known as the Oklahoma Farmers Union. As General Counsel, Anita was responsible for providing legal advice and counsel to both the insurance and farm program sides of the company. She continued to work heavily in the public policy arena, and acted to coordinate all public communication for the farm side.

Anita has written and co-written many



books, articles, and fact sheets. She cowrote eight books focused on environmental rules affecting agriculture in various states, and a comprehensive review of all federal and state food safety laws. Additionally, as a professional grant writer, Anita has written a large number of grants that have been funded to educate farmers and ranchers on risk management skills and market development.

Anita resides in Moore, Oklahoma with her husband Keith and their family consisting of two sons, two daughters and four dogs.

As Executive Director of OCM, Anita is excited to continue the growing movement towards reclaiming fair, open and competitive markets for all agricultural producers.

See Anita's article on page 3



imply the organizations position. OCM has membership with diverse viewpoints on all issues. OCM is committed to one and only one principal; competition.

Is the *Independent* U. S. Family Farm about to be History?

THOMAS F. "FRED" STOKES PRESIDENT

Back in July of 1999, journalist Bill Bishop wrote a piece in the Lexington Herald Leader, entitled; "Corporate Interests plow deep". In the article he said;

True to Bishop's prediction, the past dozen years has seen a rapid and seemingly irreversible march toward concentration and vertical integration in agriculture. Dr. Neil Harl, noted Iowa State University Economist and Attorney, calls horizontal concentration and vertical integration a deadly combination.

The disciples of concentration and vertical integration extol the alleged efficiency of scale and the vertically aligned production chain. My question is; efficiency from whose perspective? Concentration has certainly been efficient (rewarding) for integrators, big food processors and big retailers, giving them an ever-increasing and undue share of the food dollar (at the expense of the farmer). But, is that efficiency or market power?

A key defining characteristics of the family farm is that the owner makes the management decisions; stated in a single word, INDEPENDENCE! Independence and freedom have traditionally been American ideals. It is this quest for independence and freedom that attract folks to farming. However, these blessings are forfeited with the signing of a production contract; the independenceseeking producer suddenly becomes indentured. Under this arrangement, the farmer does the work and totes the mortgage while the integrator wields the power, makes the decisions and makes off with a disproportionate share of any profits.

The poultry industry was the first to adopt the production contract and vertically integrate. Essentially all poultry production is now done by contract. The company furnishes the chicks, the feed and operational direction. The producer under contract provides the facilities, utilities and labor. The mortgage on facilities is typically massive and for a period of 15 years or more but the producer is only assured of a contract for a much shorter time. Without a contract, mortgage payments cannot be made. This gives the integrator tremendous

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It is abundantly clear; the **INDEPENDENT Family Farm** is a **vital** part of the

fabric of this country. We now abandon it at our **national peril!**

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ANITA POOLE EXECUTIVE DIRECTOR

The 13th Annual OCM Conference entitled "Voices Rising from the Land" was held on August 12-13, 2011 in Kansas City, MO at the Westin Crown Center. The meeting carried three themes which illustrate the strategy used by the organization to fight for fair, open and competitive markets: legislation, litigation, and alternative solutions.

According to Fred Stokes, former OCM Executive Director and current OCM President, litigation has not been completely successful, and efforts at passing legislation have been successful only to be challenged in the rule making process. There are many alternative solutions which may help develop truly competitive markets that can, and are, being explored such as electronic marketing, local food markets, and internet marketing.

The first speaker at the conference was Mr. Steve Etka who is a lobbyist for the Campaign for Contract Agriculture Reform. Stokes pointed out that the new Grain Inspection Packers and Stockyards Act (GIPSA) rule changes the previous interpretation of the law outlined in the Tester court ruling by removing the requirement that a producer prove harm to competition in order to prove harm to an individual. That standard was impossible to overcome. The new rule provides for a reasonable interpretation that will align with the original intent of the Packers and Stockyards Act of 1921.

Etka stated that he is pushing the USDA to finalize the GIPSA Rule which was supported by a large majority of all comments by producers in the rule making process. The new rule would provide growers with access to information

that would allow them to make wise business decisions – information that only transparency in the marketplace can provide. The rule would prevent collusion, prevent terms that are unfair in contracts, and prevent retaliation by packers against growers. Etka explained that the rule still allows packers to pay premiums to producers, but requires packers to explain the higher payment.

Etka outlined the opposition to the rule and our counter arguments as follows:

The rule goes beyond congressional intent – it goes beyond intent of industry relying upon the Tester Rule and some members of Congress.

The rule exceeds GIPSA's authority – the PS&A did not limit GIPSA's authority under the act.

The rule is attempting to overturn

longstanding practice to show competitive injury – the focus in the act is on protecting "individual" producers not competitive harm. The GIPSA rule historically lays out the same interpretation.

And, the USDA should reopen comment period and do a full economic analysis – but, this is a stalling tactic. Going back to the beginning of comment period in the rule making process is unprecedented.

Etka pointed out that Senator Pat Roberts and others have claimed that GIPSA Administrator Dudley Butler had stated the GIPSA rule was a "trial lawyer's dream". The truth is the exact opposite. Administrator Butler explained that vague terms in the Packers and Stockyards Act (PSA) were a "trial lawyer's dream" while the new rule will reduce litigation due to clarification of terms that are currently subject to litigation.

In recent action, the House introduced a rider prohibiting going further with the rule. Now the Senate must take action in the appropriations process. We have some supporters on the Sen. Appropriations Committee, but all supporters

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"Transgenic Seed Concentration" Panel: Bob Kremer, Diana Moss and Peggy Thaxton-Smith



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of the rule should call their senators as soon as possible to express their support and request the rule not be delayed nor derailed!

Etka pointed out that those opposing the rule claim to be the voice of the producers. All producers seeking fairness in the marketplace need to make it clear to Washington that they have their own voice and demand to be heard. Fortunately, both the National Farmers Unions and the American Farm Bureau have come out against the House rider designed to derail the GIPSA Rule.

Next was a panel discussion on Transgenic Seed Concentration and its ramifications. Some of the changes noted as troublesome included privatized public research; change in marketing methods and changes in rural communities.

Concerns about private cotton breeding programs by companies such as Monsanto were raised by Dr. Peggy Thaxton Smith who conducts cotton breeding research at Mississippi State University. Dr. Smith pointed out that public universities have historically conducted most conventional breeding research designed to develop specific traits through variety trials to improve yield. Transgenic research conducted by private companies utilizes "back crossing" which according to Dr. Smith "has not improved yield ever." She expressed that university research is unbiased, and that private companies are now seeking to obtain publicly funded research seed materials for free which they would then capitalize upon. She also expressed concern that there is a growing resistance to round-up ready seeds developed by privatized companies, and a concern about a disease caused by bacterial blight which may be related to seeds purchased from private companies. More research is needed.

Also on the seed panel was Dr. Diana



"Global Fertilizer Cartels" Panel: Dan Owen and Bob Taylor

Moss of the American Antitrust Institute. Dr. Moss is an economist who discussed the benefits of competition in promoting generics in the market. She expressed concern about the window of time there will be to develop generic seeds from research becoming available as patents run out. When a company develops a new seed variety and patents the research, no one can develop a generic version for approximately 20 years if the patent is maintained. Dr. Moss explained that usually there is a transition process in place that allows others access to the research prior to the expiration of the patent so that generic products can be developed and on the market when the patent expires. However, she stated that with respect to seeds from certain companies, particularly round-up ready seeds, she is unclear about whether there is a transition plan in place.

A second concern expressed by Dr. Moss which may affect competition and spur anti-trust litigation is the practice of stacking traits in transgenic seed varieties. Generic competition according to Dr. Moss would push stacking along to the benefit of producers, but the competition debate comes from when a dominant firm hesitates in coordinating with others to produce a seed product.

Dr. Bob Kremer, a U.S.D.A. Agricul-

tural Research Service microbiologist presented an eye opening discussion cutting edge research showing potential harm to the environment due to the abundant use of glyphocate. A recap of his research can be found elsewhere in this newsletter and should be read closely.

A panel discussing global fertilizer cartels raised awareness that there are no global anti-trust laws or police! Dr. C. Robert Taylor who an Agriculture Economics and Public Policy professor at Auburn University expressed a concern over super competitive prices, strategic issues, and sustainable issues. He stated that there are several government sanctioned cartels (marketing coalitions) between 3 to 4 large fertilizer companies that supply the majority of all fertilizer globally. These cartels hurt competition and manipulate supply to manipulate cost to farmers and ranchers. He has been very vocal in requesting a sector analysis, but the agencies empowered to investigate have had push back from congress.

Dan Owen, a prominent attorney on anti-trust cases with the firm of Polsinelli Shughart PC, is in the trenches trying to create a private solution to some

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of the problems that Dr. Taylor outlined. He discussed a case from 2008 focused on potash. Prior to the lawsuit, potash went from very stable prices to tripling in cost. Evidence was found that the companies providing potash were managing supply to support the cost.

In a competitive market when one company has a problem that shuts down production, other companies pick up production. But in the potash case that did not happen. All of the colluding companies stopped production when one company experienced a problem. Owens stated that they are still looking for compelling evidence to expose the price fixing conspiracy. They are also looking for evidence in Phosphates as well. There is a US cartel sanctioned in 1918 designed then to keep Germany for getting access to explosives by running up the price. It is supposed to keep global prices high -but not in the US- but that is not what happens. Owen's firm is vigilant it trying to identify anti-trust violations with other agricultural additives as well.

Following a lunch break, Owen gave a primer on anti-trust law. He outlined some of the pertinent laws including the Sherman Antitrust Act of 1890 and the Packers and Stockyards Act of 1921 (PS&A). Owen focused much of his discussion on the judicial branch of government which was designed to be independent and not subject to political winds. Federal judges are appointed for life and their salary cannot be reduced by Congress. This makes the judicial branch independent and not subject to pressure from agencies or politicians.

Owen discussed the challenges in bringing a suit under the PS&A which prohibits "unfair" prices which was interpreted to mean that must cause injury to competition. However, the new GIPSA rule defines "unfair" and takes out that almost impossible standard to prove of causing injury to competition.

Owen further discussed theories and evidence collection for suits brought under the Sherman Act. He urged producers to be vigilant in watching how companies, particularly in the beef industry operate and identify acts that may be unfair in the marketplace. expressed concern that the leadership of the organization contracted to utilize the checkoff funds, NCBA, stated at a CBB annual meeting in Florida in the first week of August, 2011 the "at some point there will have to be legal action to stop the GIPSA rule." Guebert expressed that the Beef Checkoff will never succeed and as evidence pointed

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"Beef Checkoff, Who Pays and Who Benefits" Panel: Alan Guebert, David Wright, Independent Cattlemen of Nebraska and Johnny Kerstiens, South Dakota Farmers Union.

A discussion later ensued regarding the Beef Checkoff which focused on who pays and who benefits. Syndicated columnist Alan Guebert reported that the National Cattlemen's Beef Association (NCBA) President recently said the actual value of the checkoff compared to 1983 is 23% and that per capita consumption has fallen. He suggested that the Cattlemen's Beef Board (CBB), which is congressionally responsible for the checkoff, should declare defeat on the checkoff and just move on!

Checkoff funds are mandated by Congress to be used to promote the beef industry and no funds may be used to influence government action. Guebert out the Dairy Checkoff. He pointed out the Dairy Checkoff raised \$250 million but there are virtually no dairy producers. A comment by one of the conference participants quoted Joel Salatin who said "I'm always amazed at how proficient we have become at hitting the bulls eye of the wrong target"

Guebert expressed concern that many in the agriculture industry want Washington to stop the rule-making process for the GIPSA rule. He said they just want to take the "chicken way" out and defund the rulemaking. This action would be unconscionable.

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Letter From Langdon: Voices Rising

PUBLISHED IN THE YONDER, 8/17/11 BY RICHARD DSWALD

For the past 13 years, members of the Organization for Competitive Markets have gathered to talk about unfair markets and antitrust violations in the agriculture business. The voices were rising again last week in Kansas City.

Agriculture and the people who build lives around it have never really been known to cry wolf. We seek understanding and occasionally we argue for fair treatment, but creating problems where none exist is something few of us do.

Silence from government regulators has been deafening.

If there's anything life on the land teaches it's self-reliance. America's farmers and ranchers don't beg for assistance because they're just too busy to take the time.

Occasionally when things get bad enough, leaders emerge who speak up for the rest of us. That's what the Organization for Competitive Markets does. It speaks up, and that's why the theme of the 13th annual OCM Food and Agriculture Conference was titled "Voices Rising from the Land."

The first voice we heard was when Mike Callicrate opened the meeting.

Mike's voice is well known among many in the beef industry, not only because he has always spoken up against packer power and market concentration but also because he has long been a pioneer in the farm-to-community food movement.

Mike came through loud and clear when he told the audience that a wealth of food is created on America's farms and ranches while big agribusiness performs the task of marketing and distribution. In Mike's words, "We create the wealth, they do the laundry. They're over-paid for what they do."

Then Brother David Andrews's invocation filled the room. His was the second voice and his rose all the way to Heaven.

More voices would follow throughout the day as panelists addressed the shortcomings of GIPSA (that's the Grain Inspection, Packers and Stockyards Act) rule enforcement, transgenic seed concentration, global fertilizer cartels, improprieties in the way beef checkoff taxes are allocated and used, and a nationwide coalition headed up by multi-billion dollar agribusiness concerns that want to confuse the public into thinking of them as family farmers and ranchers.

The Promise of 2009

Two years ago in St Louis at the 2009 OCM conference, it looked like there would finally be some strong enforcement of the laws governing the livestock markets because the Obama administration named Dudley Butler head GIPSA administrator. Since then packers have enlisted the help of many in Congress to muffle enforcement.

During last Friday's conference Fred Stokes, OCMs executive director said, "We've been having a tough time getting the politicians to act."

According to lobbyist Steve Etka of Etka Consulting, the latest ploy to deny livestock producers a voice in how they market their produce has been to deny funding in Congress for Grain Inspection and Stockyards Administration's enforcement arm. One way to see that a law isn't enforced is to fire all the police.

Packer power also has implications for food product safety. "Food safety as it relates to the Cargill turkey recall counters claims that concentration lends itself to better (quality) control," Etka said. What happens instead is that any problem in the overly concentrated supply chain leads to instant problems across the nation for many more consumers.

Seed Talk

Speaking of concentration, seed patents in the hands of too few have had negative consequences for cotton, soybean, and corn producers in the U.S., according to Peggy Thaxton-Smith. Genetic modification of cotton seeds has virtually halted improved yields and led to problems as funding for public research has been lost and researchers are forced to rely on private grants.

Of course the only ones who offer grants are large seed companies like Monsanto who control gene patents and place the burden of controlling the spread of these new transgenes squarely on the backs of farmers and researchers.

"They tell me it's my responsibility to keep transgenes out of my cotton," Thaxton-Smith said, but Monsanto won't divulge the critical proprietary information she needs to identify them herself.

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So the presence of just one patented trait in her crop makes any variety untouchable for public use — and unusable — even though conventionally bred plants offer yield advances that genetic engineering has never delivered.

The end result is less genetic diversity, static yields, and ultimately, higher costs for farmers and consumers alike.

But it works great for talking corporate profits higher.

Roundup's Legacy and 100-Bushel Beans

Richard Kremer talks about damage being done to the soil by Roundup applications. Genetically modified crops rely on pest control as the sole bragging point for improved yields. They also tend to rely on similar herbicides like the glyphosate used on Roundup Ready crops. That means less diversity when it comes to weed control.

But what if the single most popular herbicide on the market today has negative effects on soil and plant health? Dr Bob Kremer of Missouri University discussed his research that indicates a possible change in soil health due to accumulated glyphosate residues in both soils and plants.

Dr Kremer stopped short of calling the evidence conclusive, but given the limited funding he receives for his research, it takes time to eliminate variables and replicate tests to remove that shadow of a doubt. Just the same, all the indications are that increased levels of glyphosate result in plant nutrients being tied up in the soil and unavailable while fungal diseases thrive for the same reason.

Dr Kremer said, "We need to develop an agro-ecological approach" to better manage the impacts of relying so heavily on one or two types of crop pest control. Dr Kremer added that potential soybean yields could be much higher than the current mid forty-bushel national average, perhaps up to 100 bushels regardless of genetic modification, if good soil management is applied.

We may not see a mass exodus away from Roundup Ready soybeans because the first genetic patents are due to expire soon. That could make soybean seed cheaper for farmers who plant older technology without the tech fees.

But Diana Moss felt that seed companies might need to be compelled to share information with generic seed companies, universities, and farmers in much the same way pharmaceutical companies were forced to share information on their own formerly patented products. "Monsanto is a steward of the expiring roundup technology," Moss said, and they made a lot of money from it. "They should be required to shepherd this technology through by allowing rival generic seed companies access to all data regarding development of the technology," she said.

Fertilizer Cartels

Dr. Robert Taylor's voice is usually subdued, but it rose as he talked about fertilizer cartels and the way prices are set.

With more people to feed in the world than ever before, nutrients for crops worldwide are in greater demand. But mined nutrient supplies are finite and in decline. Only a handful of companies control access to these vital minerals.

Evidence is mounting that they may be talking to each other in a way that controls supplies and prices in their favor. Taylor said the Federal Trade Commission had been unwilling to act against concentration in the fertilizer trade until OCM issued a press release bringing attention to the situation. FTC then agreed to do a substantive analysis of the trade.

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"If I came out with a price gouging index, potash would be the highest followed by phosphate," Taylor said.

Attorney Dan Owen said using the Sherman Antitrust Act through private litigation is the way to go, especially when government refuses to listen and act against powerful corporations. That's what Owen's law firm has done with potash companies. "Do I believe it's going on in phosphate?" Owen asked. "You betcha. (But) we felt the potash case was stronger and that's why we went ahead with that."

Owen also addressed difficulties experienced by beef producers when they take the big packers to court as happened with in Pickett vs. IBP; a jury found in favor of the cattlemen only to have a judge overturn the verdict.

Packers haven't lost a major case in 30 years partly because requirements the government places on such cases are difficult to meet. Again, the Sherman Antitrust law is an important tool. Owen believes cash cattle prices are being forced down unfairly by as much as 9%. "This is a death struggle for beef producers who may retain use of the land but lose control of their industry," he said.

Fake Farmers and Ranchers

More voices rose throughout the day like those who spoke of improprieties in the way the beef checkoff taxes are spent, handed from insider to insider for sight-seeing trips over seas, or even to finance public relations campaigns designed to drown

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Organization for Competitive Markets

this year to help in our mission to work for transparent, fair, and truly competitive agricultural and food markets.

We can make a difference.

OCM is an approved nonprofit, charitable organization pursuant to IRC 501(c)(3).

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"USFRA (U.S.Farmers and Ranchers Alliance)" Panel: John Hansen, Bob Mack and George Chambers

OCM TODAY

The afternoon of the OCM Annual Conference concluded with a discussion of the newly formed U.S. Farmers and Ranchers Alliance (USFRA). US-FRA is funded in large part by checkoff dollars. For example, the CBB recently voted to send USFRA another \$250,000, after sending a similar amount earlier. It is likely that the Federation of State Beef Councils has also contributed beef checkoff funds. USFRA claims that it was formed to promote agriculture in general. However, there is great danger that this group will seek to influence governmental policy. Upon a request by the OCM Board, OCM Board member Richard Oswald wrote a song/poem in response to this alliance entitled "They even want my name" which is included in this newsletter and very clearly captures the concerns that many producers and OCM have – a worry that others utilize our money to push agendas we do not agree with which have the effect of pushing farmers and ranchers out of the marketplace.^{AP}

See Robbers and Thieves© By Richard Oswald on page 9 OCM - SEPTEMBER 2011



Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

Land is getting awfully high, an acre is like treasure But take away this poor dirt farm and my life will have no measure

Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

It wasn't always like this, we had a better way But they stole my livestock markets and now I have no pay

Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

They patented the plants we grew and charged us for the right To plant them here on Gods green earth and grow them in His sight

Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

They have this thing called copyright, and they want one on my label Farmer and rancher is what I am, now they've put that on the table

2011 HELMUTH Award Presentation



This year's recipient of OCM's Helmuth Award was Alan Guebert, a syndicated agricultural columnist. Known for his column "The Farm and Food File" started in June, 1993. The presentation was made by Vice-President, Mike Callicrate.

Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

I've tried my best to stand my ground, it's no easy thing to do But I'm no quitter no sirree, I'll never say I'm through

Good Lord willing I'll die here where my life has been so fine And when they etch my grave stone, I just hope the name's still mine Robbers and thieves won't let me be, they want all of it just the same My land, my animals, my seeds-they even want my name

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STOKES (continued from page 2)

leverage in the relationship.

While there are indeed some happy and profitable contract poultry producers, they are scarce and there are many others with horror stories. Essentially, the treatment and welfare of the producer is subject to the whims of the integrator. Who in their right mind would want to invest millions in borrowed money in single purpose facilities under these conditions?

The answer is; those who have an overpowering urge to farm and the production contract is the only way they can obtain the necessary capital for entry into the game. Both the state and federal government are complicit in providing special programs and loan guarantees which sometimes entrap unsuspecting, would-be farmers.

The swine industry has rapidly followed the poultry model with some 90% of all independent producers having been replaced by contract production in the past decade. Contract swine producers also share a lot of the downside aspects with contract poultry producers.

I often hear folks in the cattle business exclaiming that the beef business cannot be "chickenized". I would argue that when you have the current degree of market concentration (four firms with 80% +), the packers can impose contracts as a condition of market access. That is essentially what happened with the hog guys.

The row-cropper is also vulnerable. Cargill and ADM own the grain markets! The seed industry is also highly concentrated. The row crop farmers can be brought to heel by these dominant companies in much the same way as was the livestock industry.

Open, transparent and competitive markets are absolutely essential to the survival of the American independent family farm.

Market concentration and acquiescent government enforcement agencies have paved the way for Big Ag to impose its will. Market concentration equals market power; the antitheses of independence and a bane to traditional family farms.

Market power is invariably abused, which is why we have our body of antitrust law. While these laws have been scantily applied over the years, the present administration gave us hope for more vigorous antitrust enforcement. Christine Varney came on to the scene as the Assistant Attorney General for Antitrust with a lot of hype and expectation. I often referred to her as Teddy Roosevelt in a skirt. However, she has resigned her position for reasons not well understood and her promised antitrust actions have yet to materialize.

Alan Keyes spoke eloquently of the family farm during his presidential campaign a few years back:

"The family farm has been the para-

digm for family life in America. The desire to retain it is not nostalgia, but is rooted rather in our resolve that the deep things of the heart and soul shall endure in America, regardless of the impersonal or antipersonal 'tendencies' of modern life."

But the independent family farm is not some obscure romantic notion; nor is it the little sod house on the prairie. It is an agricultural system of farms, big and small and a culture that has provided this country with responsible, patriotic people and reliable and affordable food and fiber for many years.

It is the encroachment of the industrial model, the "modern-day-best-production-practices" that has jeopardized our national food security and transformed us from the bread basket to the world into a net food importer.

The independent family farm has also served as a great prep school for citizenship. A study in Missouri found that young people with a family farm background did better across the board regarding such things as job retention, marital stability, teen pregnancy, substance abuse, etc. Ask NUCOR Steel (our largest domestic steel company) who is their most desirable employee recruit and the response will be: "the farm kid". But farm kids are increasingly in short supply.

It is abundantly clear; the INDE-PENDENT Family Farm is a vital part of the fabric of this country. We now abandon it at our national peril! FS



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out the voices of independent cattlemen.

And we heard about the corporations who've dubbed themselves farmers and ranchers and copyrighted the very names we use to describe ourselves, when really they're just corporate raiders intent on silencing opposition. Rancher Mike Callicrate gives an award to independent columnist Alan Guebert for his long-running efforts to bring honesty and fair-dealing to farmers, ranchers and rural communities.

Independent columnist Alan Guebert was awarded this years Helmuth Award for speaking the truth over and over until someone finally hears. "I don't generally accept these awards," he said. "I have this motto: You can't eat walnut. But OCM is different."



Keynote Speaker Mike Masters – "Excessive Speculation in the Futures Market"

Commodity Hoarding

The last voice heard was that of hedge fund manager Mike Masters, who called himself a professional speculator. Mike described the flow of money into farm commodities, first in futures markets, but now through actual physical ownership.

"Wall Street banks invested over \$2 billion in storage capacity" of those commodities, said Masters. And investors "have poured \$300 billion into commodity indexes."

In the meantime, here on the land, those of us who depend on futures markets to gauge demand and make decisions about what farm products America needs most are baffled by markets based more on buy and hold hoarding than marketplace give and take.

Silence from government regulators has been deafening. But the message from OCM's thirteenth annual Food and Agricultural Conference was loud and clear.^{RO}

Richard Oswald is a Missouri farmer, the president of the Missouri Farmers Union and a regular Yonder columnist



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