

living expenses. However, FmHA officials, as a matter of record, have refused again and again to obey the law, seizing the proceeds from crops and applying the proceeds to outstanding loans. The farmer then must go into debt in the local community or fail to put in his crop. The farmer gets branded as having "bad credit" and the FmHA then refuses additional loans. The farmer is bankrupted.

Bleeding the farmer to death. As a matter of record, FmHA agents have systematically engaged in delaying the processing of loan applications. By delaying the loan past prime planting season, including the use of the NAS appeal process to this end (normally 60-90 days), the farmer is denied his loan. Most farmers, of course, don't have sufficient capital to cover these basic expenses otherwise.

Stealing from the elderly. In attempting to collect on defaulted FMHA farm loans, the FmHA has carried out its own euthanasia program. Legally, agents of FmHA can go after "non-exempt assets," those defined as not necessary or non-essential for living expenses. In one case, FmHA officials illegally grabbed a widow's \$20,000 certificate of deposit, even though that was her only wealth, aside from a meager social security check.

The farmer—an unprotected species

Karen Sorlie Russo also testified at length to a similar pattern of abuse of farmers by the Agricultural Stabilization and Conservation Service (ASCS) as well as FmHA. Her testimony made the point that the heinous USDA policies dovetail with the environmentalist agenda of the USDA:

"How can a farmer be forced to appeal the same issue to FmHA's National Appeals Staff, over and over and over, win every appeal, and still be faced with the same FmHA program staff denial? . . .

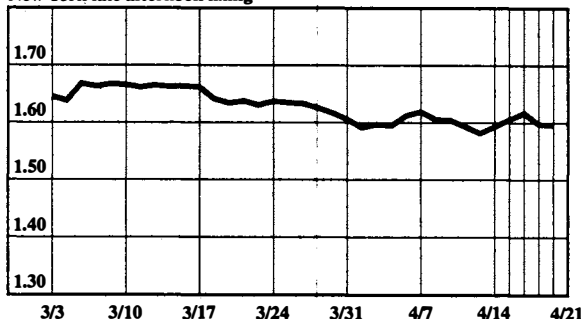
"By the time either of these agencies get through dealing with a farmer, he is likely to be bankrupt or close to it. If the only opportunity for redress is federal court, then participating farmers are the last unprotected species around. . . .

"As far as ASCS is concerned, by denying 'relief' to virtually every farmer who appeals to the Washington level, the agency is able to play interesting and self-serving games with their budget. In depriving the appellant of the government payment, the benefit of the bargain the farmer contracted for, and by simultaneously delaying the appeal so that the government still gets what it wanted—the land set aside, the production decreased—a very neat package of 'savings' results. Not honorable savings, of course, but extractions of capital from those least able to afford it. Like the crooked salesmen who sell 'retirement homes' on property that happens to be under water, or the financial sharks who sell worthless 'investment' packages to the elderly, the ASCS promises a payment. But once the government has what it wants, they cry, 'Gotcha!' to a specified number of farmers a year, and refuse to pay. This kind of fiscal conservatism we don't need."

Currency Rates

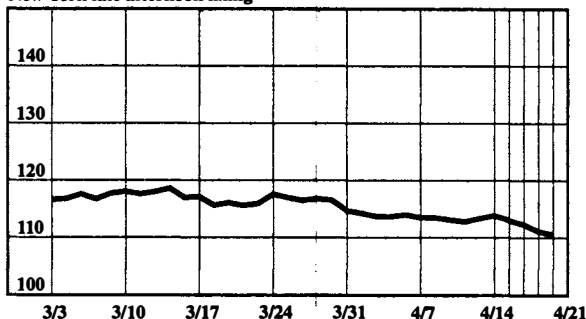
The dollar in deutschemarks

New York late afternoon fixing



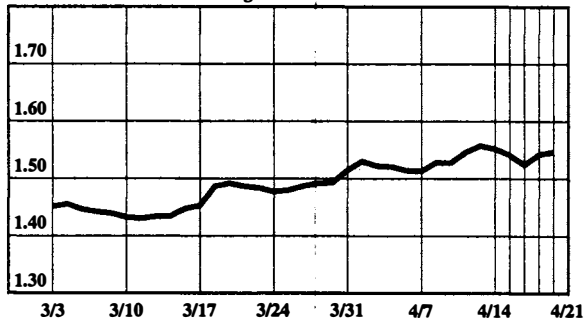
The dollar in yen

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

