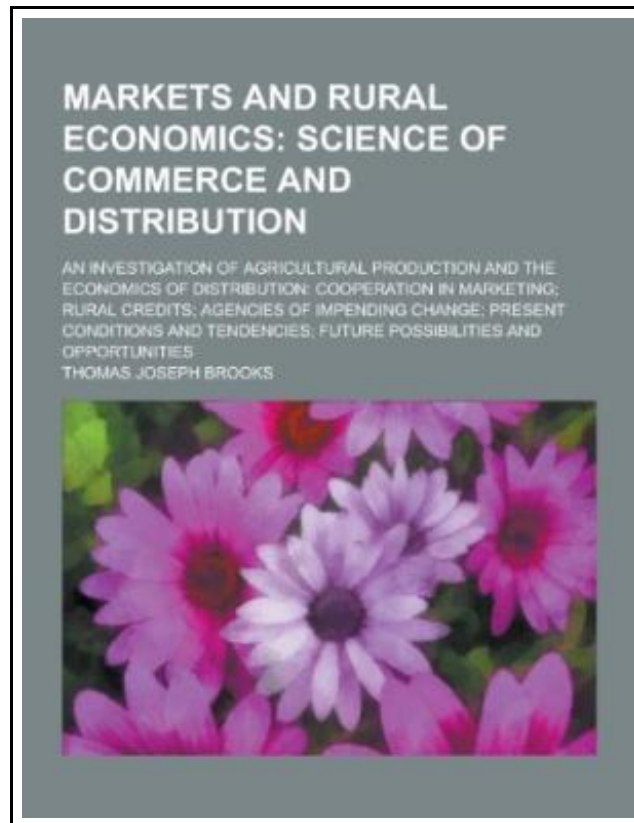


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Theclassics.us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1914 edition. Excerpt: . chapter xxviii Rural Credits In The United States So long as we have the gold standard the only way the farmer can get connection with gold-covered currency subject to rural credit call is to tie up with a regional bank by owning a national bank. A rural credit bill for short time credit should provide for the Farmers Cooperative bank to join the Federal Reserve Union. The currency, backed by the gold reserve, which the commercial bank now has provided, is beyond the reach of the farmer without this connection. The prices of commodities of the world do not now function in terms of gold except relatively. Exchange value, based on use, tilts the beam of markets regardless of metal barter. The United States Commission, appointed by Congress to study rural credits in Europe in 1913 (and accompanied the American commission which studied organized agriculture in all its phases) prepared a bill for the establishing of a system of rural credits in the United States. This bill was introduced into both houses of Congress and referred to sub-committees on Banking and Currency during the session of 1914. Extensive hearings were held, and representative men from all over the country came before the joint committee to present their views. Very naturally, the bill formulated by the United States Commission became the storm center of the discussion. some of its features 1. It provided for a commissioner of farm land banks to be at the...

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