

**Statement from  
James Benham,  
President of the  
Indiana Farmers Union**

**International Conference:  
Food for Peace;  
The New Name for Peace  
is Economic Development  
July 7, 2017**

Hello,

My name is James Benham, and I'm the President of the Indiana Farmers Union. I first want to thank you for allowing me to share my thoughts and experiences with you here today. I'm sorry that I can't attend this conference in person, but I want to thank Robert Baker with, the Schiller Institute, for including me in this program. First, for some personal information about me: I've been farming 45 years in Versailles, Indiana, which is located in Ripley County. I started out raising tobacco, before raising cattle, and then turning to corn and soybeans, which I have been farming for the past 30 or so years. I have a wife, three daughters, three son in laws, and six grandkids. I have served as the president of the Indiana Farmers Union for 12 years. Indiana Farmers Union is a state chapter under the National Farmers Union, which was founded by 10 farmers in Point, Texas in 1902 as the Farmers Educational Cooperative Union of America and which now serves approximately 220,000 farmers throughout the United States by providing legislative, educational, and cooperative support. As the Indiana Farmers Union president and as a board member for the National Farmers Union, I have had the opportunity to meet and work with farmers all over Indiana and throughout the nation.



Indiana is an important farm state. Over 80 percent of its land area is in farms and forest. The top crops are, in order (of value) corn, soybeans, hogs, poultry and eggs, and dairy. Indiana is No. 3 in the nation in sales of laying hens; No. 5 for hogs. Indiana is in the top 5 for area planted to corn and soybeans. Our state is bounded on the north by the Great Lakes, and on the south, by the Ohio River Valley—both of which had water management improvements (locks, dams, ports, dredging) in the past, but are way behind now in repair and replacement.

I have served as a national voice in support of the reinstatement of decent banking and credit for farming—and all economic sectors, through re-instating Glass Steagall. In 2013, I spoke in March, 2013, at a conference calling for a New Paradigm for economy and foreign relations. Then in July, 2013, I sent out an open letter to Indiana Congressional delegation. An excerpt of this letter states:

“We must return to economic policies which protect the nation's ability to produce. Glass-Steagall will cut the speculators off the public trough, the first step to restoring a sound banking system and setting up a production-tied credit system. Pass Glass-Steagall, and we can get on to the business of rebuilding our nation. We will be able to pass farm and food supply legislation based on the principle of parity-pricing for farmers and food security for Americans, and domestic production and reserves. We can finance urgently needed water projects, such as the North American Water and Power Project (NAWAPA).

I, like most Americans, want to produce what our country and our people need. Give us the conditions in which we can do so. You can be sure you will have the backing of the majority of Americans if you act. The Indiana Farmers Union which I head is a chapter of the National Farmers Union, which has long championed the restoration of Glass-Steagall. Our members as a whole voted up a call for a return to Glass-Steagall at the NFU annual convention in March of 2013. NFU National President Roger Johnson issued a statement on May 20, 2013, welcoming the Kaptur and Harkin bills, and urging Congress to re-enact Glass-Steagall.

[Today's Congress bills to do the same thing have many sponsors: House of Representatives' H.R. 790 “Return to Prudent Banking Act of 2017” and similarly in the Senate S. 881.] It was just few months later, that Chinese Pres. Xi Jinping called for a new “Silk Road” of cooperative development, which presumed the kind of stable banking and credit system called for in restoring Glass Steagall in the U.S.

I used to raise tobacco. There was a government program on tobacco that helped us find out what buyers needed in advance of each year. The government issued credit cards to each tobacco farmer; each card allowed us a certain amount of pounds of tobacco that we could sell to specific warehouses. Each time I visited a warehouse with my harvests, these pounds were subtracted from my card. When the card reached zero, I was done for the year. If a farmer had a bad harvest, he could lease his card's pounds to another farmer who had access harvests during that same year. This way, each farmer was protected, regardless of either's harvest.

We have no idea of the wonderful advances ahead if we get on track with deliberate development policies, and get off the track of the lies that we are to "trust the market forces."

My understanding is that, in effect, China has a Glass-Steagall policy, and does not permit financial predator agencies from getting national bailouts for speculation. Plus, China has price-controls, which we need. We need parity and floor pricing here.

My organization, the National Farmers Union, posts data all the time, on the low prices farmers are getting, compared to break-even, and compared to parity pricing, which is good for the nation, and in foreign trade as well.

There are Glass Steagall bills today in both the House of Representatives and the U.S. Senate. Seventeen states have support resolutions before them, since January this year, for Congress to pass a Glass Steagall re-enactment. Many are farm states, including Minnesota, Illinois, Iowa, Ohio, as well as Pennsylvania and New York.

In closing, I would like to say that I believe the one thing we lack in society is respect for one another. We look at what we want and what we need, instead of also looking at what our neighbors need. We have got to get to the point where we respect one another for what each is trying to achieve. We have to manage production. We have to figure out a market. As a union, we've got people who are raising four or five acres of crops or less, and they're trying to make a few bucks out of that. We have to figure out how do we help these folks to have a sustainable income on a small acreage and distribute that food into areas that need it, into areas with problems gaining access to good, healthy food. This needs to be an effort for everyone. The public. The farmers. The union. It has to be a grassroots effort. Thank you.