It feels like déjà vu all over again

As Kansas Farmer Sees It
By BILL SPIEGEL

RECORD-HIGH crop prices are prompting farmers in Kansas and surrounding states to till up ground heretofore planted to grass. Lands that once were filled with timber are being dozed and disked. These previously undisturbed acres will soon grow grain; at these high prices, farmers are poised for financial success — even while the rest of the country appears to be plunging into an economic recession.

This scenario sets the stage for Timothy Egan’s wonderful book, “The Worst Hard Time.” In the years immediately following World War I, farmers were rapidly moving into a mechanical age featuring tractors and quarter-section fields or more, away from the 40 acres and mule days. Wheat prices had reached historic highs and farmers broke up native rangeland with reckless abandon.

Tough times ahead
By the end of the 1920s, however, wheat prices plummeted. Piles of wheat, according to Egan’s writings, dotted the rail towns of Liberal, Kan., Guymon, Okla., and Dalhart, Texas. Wheat that had been fetching a government-guaranteed $2 per bushel while costing 38 cents per bushel to grow shortly after World War I fetched just 50 cents per bushel by 1930. Farmers who had been caught up in the euphoria of wheat production were now stymied by debt. They found they could lose less money by letting the ground sit idle.

Then, the winds began to blow — and they didn’t stop blowing for nearly a decade. In that time, millions of tons of precious topsoil, left naked by farmers after being covered for thousands of years by rich native grasses, moved with the wind and literally were deposited throughout the Midwest and as far east as Washington, D.C., and New York City.

Have we learned?
Historians will argue there have been many “new all-time high prices” since 1918. Present-day commodity prices just feel different. Farmers today have a sense of optimism that appears unflagging. As such, thousands of acres of Conservation Reserve Program and other grasslands are being torn up and planted to corn, wheat and soybeans — not just in Kansas, but throughout the Plains. Remember, when these lands were enrolled in CRP in 1985, they were marginal acres, fragile to wind and water erosion.

Meanwhile, farmers flush with new wealth are flooding equipment dealers. Manufacturers cannot keep up with demand for new equipment; used machinery is selling for higher prices than when the stuff sold new. Farmers are taking advantage of low interest rates to acquire farmland, the prices of which have skyrocketed nearly 20% in the past three years.

As I finished reading Egan’s book, and I highly recommend you do the same, I began to wonder: Has our good economic judgment today been clouded by commodity prices? Are we setting ourselves up for another Dust Bowl by plowing under fragile grassland? What might the local impact be if Russia, Australia or Canada harvest normal wheat crops in the coming years, or if Brazil and Argentina continue to ramp up corn production?

Of course, I hope we never experience those difficulties our forefathers experienced. But farming is cyclical, and I fear we may be doomed to repeat history.

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