

new thing. We have never had that done. Now, what we are suggesting is that that be done now before it may be too late, because it is our opinion that unless some change is made in the situation, conditions will grow worse. We are not here to advise or to say what that should be. That is something that should be determined after an investigation.

It is our thought that before long the Government will have to carry all of the cotton. Now, what would be the effect of that? We would have not changed the economic views that have been controlling for many years. Naturally, people will buy cotton where they can buy it cheapest. Great efforts are being made in Egypt to lower the cost of cotton, and a great effort has been made in India to improve the staple without increasing the cost. I have a letter from an engineer who has been employed by the Russian Government to plan plants, including roads, railroads, and down to loading platforms, in Turkestan, where Russia is endeavoring to produce large quantities of cotton in competition with us. In view of that, I think we ought to make an economic study of these things before it is too late.

Mr. AYRES. Have any of your organizations ever taken this matter up with Mr. Williams, who is a member of this board, and who is a cotton man?

Mr. PARKER. Yes, sir.

Mr. AYRES. Have you taken it up with Mr. Creekmore, of Arkansas, who is also a cotton man?

Mr. PARKER. Yes, sir.

Mr. HOGAN. Let me tell you one thing: The impression I have got, whether we ought to feel that way or not, is that this organization is out to put us out of business. I am saying that without recourse to our association.

Mr. DICKINSON. The statement has been made time and time again that it would be a number of years before enough of any of the major commodities would go into any hands where it would be anything other than a covering stabilizer in a general way for any particular commodity. Now, in this instance, if 80 per cent wants to come in and fuss with 20 per cent, I say, they will have to fuss.

Mr. PARKER. That, gentlemen, is the basis of our suggestion. It is fear of what the Government may have done for the market. It is fear of what the Government is doing. I will not even argue as to whether it has an opportunity to succeed or not. I will not even state my opinion on that subject, but I do say that fear of what is being done has caused these enormous handling plants to be in such doubt in their own minds that they hesitate to stay in the market.

Mr. DICKINSON. Let me suggest to you that there is that same kind of hesitancy in every line of activity.

Mr. WILLIAMS. Mr. Chairman and gentlemen of the committee, we thank you very much for your courtesy in extending us this opportunity to be heard. Like Mr. Buchanan, I own a farm, and I am also in the cotton business. I am trying to use the farm to support the cotton business and the cotton business to support the farm, but both are about broke now.