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CHAPTER IX

DISTRIBUTION OF THE AGRICULTURAL INCOME OF FARMERS AND NON-FARMERS

The items of agricultural gross income and agricultural expense discussed in the last two chapters, when properly combined, i.e., when expenses are subtracted from gross income, constitute the net current income drawn by farmers and non-farmers from agriculture in each State. However, to make a complete analysis of the distribution of agricultural income, we must also consider two other items of importance. One of these, labor, has already been estimated in connection with wages and salaries in Chapter II. Consideration of the remaining item, changes in the value of agricultural inventories, will be given in the first section of the present chapter.

Changes in Value of Agricultural Inventories.

It is a common business practice to take an inventory at the end of each year. The difference between two successive inventories is generally taken into account in computing the net result of the year's business, a result which may be either a gain or a loss. This practice is undoubtedly sound and logical as a method of accounting, and may also be followed to good advantage in determining the net income of the population, or of any class of the population. However, it must be realized that the inclusion of inventory changes in the estimates of income puts certain limitations upon the results. While, from the accounting standpoint, such final figures are correct and true, they may prove to be quite misleading in their final application. Differences in inventory values may be due to physical changes, — that is, additions to or reductions of stocks, in which case they are undoubtedly an integral part of the total income. The changes in the value of inventories may also be due to a favorable or unfavorable long-time trend in commodity prices or values, and here again, there can be

but little question that the gains or losses should constitute part of the income of the period for which calculations are made. But the greater part of changes in the value of inventories is due merely to temporary fluctuations in value which shortly cancel each other without having any definite effect on the financial condition of the individual property holders unless the property is sold. To include such gains with the regular income may mean giving weight to unusual conditions obtaining on two dates, i.e., the beginning and the end of the year, with the result that the income estimate for the calendar year may be materially different from a similar estimate for a year beginning and ending on some other date, as for example March 1. This is a minor matter, but what is much more important is the fact that because farmers sell but a small proportion of their assets yearly their scale of living is affected but little by temporary gains or losses in the value of their inventories. Although, thus, from a financial standpoint it is the total income which is of real significance, it constitutes a much poorer indicator of the money available to cover the farmer's immediate needs than does the excess of sales over expenses — a difference which is here referred to as the *current* income. Then again, in computing the average income of a large group, we may find that inventory changes affect only a fraction of the group, as is the case in the States having a large number of tenant farmers. In such States, averages computed on the basis of *total* income, including changes in the value of inventories, are surely not typical of the condition of the farm operators as a group. It is obvious that to compare such averages for two States having widely different proportions of tenant farmers would be misleading.

Hence, in the presentation of the material in this report, two sets of results are given: the one representing *current* income in which inventory changes are given no place; and the second showing the complete *total* covering gains or losses in inventories as well as the regular current income.

Gains or losses in inventories are the resultants of two factors:

1. The changes in value of the physical inventories under consideration.
2. The relative changes of the prices of goods that could be pur-

chased with the money realized from the sale of the goods inventoried.

The method used in calculating the gains in inventory is illustrated in the following example:

If all the farm property used in agriculture could have been sold on January 1, 1919, at the prices then prevailing, the owners would have realized about \$72,000,000,000. On December 31 of the same year, all farm inventories were worth about \$79,000,000,000. Does this mean that the farmers of the United States made a gain of \$7,000,000,000 in one year? This apparently was not the case if we compare the amount of commodities the farmers could have bought with their \$72,000,000,000 on January 1, 1919, and the goods they could have purchased with the \$79,000,000,000 at the end of 1919. In terms of 1913 dollars, the price level of goods used by farmers was about 1.789 at the beginning of the year, and 1.988 at the end of the year. In other words, prices in general went up about 11 per cent in the twelve months. The value of farm inventories, however, rose only 8.6 per cent in the same period. Consequently, in place of the apparent gain of \$7,000,000,000, the farmers in reality lost a considerable sum on their inventories in 1919.

Table XXIX shows the approximate value of farm inventories for each State at the beginning and at the end of 1919, 1920, and 1921, and also the gains or losses sustained by owners of farm property on their inventories during each of the three years. The amounts are given in 1913 dollars so as to make them comparable with respect to purchasing value. The figures are based on the estimated values at the beginning and end of each year of the following items:

1. Farm land.
2. Business buildings on farms.
3. Farm implements.
4. Livestock on farms.
5. Portion of automobiles on farms devoted to farm business.
6. Crops on hand.

TABLE XXIX.—ESTIMATES IN 1913 DOLLARS OF TOTAL GAINS OR LOSSES IN INVENTORY OF FARM LAND AND FARM PROPERTY IN EACH STATE, 1919-1920-1921
(000's Omitted)

STATE AND GEOGRAPHIC DIVISION	Approximate Value as of January 1, of All Property Devoted to Farming				Gain or Loss		
	1919	1920	1921	1922	1919	1920	1921
	40,562,370	39,639,071	40,874,434	39,557,208	-923,299	1,235,363	-1,317,226
Continental United States							
New England							
New England.....	577,484	529,478	568,883	629,551	-48,006	39,410	60,663
Maine.....	137,431	131,260	130,204	141,217	-6,171	-1,056	11,013
New Hampshire.....	59,490	53,410	53,105	64,548	-6,080	-305	11,443
Vermont.....	108,965	101,389	115,034	120,207	-7,576	13,645	5,173
Massachusetts.....	142,925	128,157	143,470	158,883	-14,768	15,313	15,413
Rhode Island.....	16,900	15,234	16,614	18,199	-1,666	1,380	1,585
Connecticut.....	111,773	100,028	110,461	126,497	-11,745	10,433	16,036
Middle Atlantic							
Middle Atlantic.....	2,017,646	1,827,979	2,023,618	2,072,975	-189,667	195,639	49,357
New York.....	960,523	876,569	978,233	1,023,660	-83,954	101,664	45,427
New Jersey.....	169,425	149,677	178,983	183,999	-19,748	29,276	5,046
Pennsylvania.....	887,698	801,733	866,432	865,316	-85,965	64,699	-1,116
East North Central							
East North Central.....	8,920,520	8,638,725	8,774,199	8,387,102	-281,795	135,474	-387,097
Ohio.....	1,550,329	1,538,830	1,450,608	1,437,725	-11,499	-88,222	-12,883
Indiana.....	1,518,722	1,546,798	1,483,013	1,339,983	28,076	-63,785	-143,030
Illinois.....	3,549,330	3,405,914	3,458,728	3,269,569	-143,416	52,814	-189,159
Michigan.....	922,676	839,991	941,788	908,415	-82,685	101,797	-33,373
Wisconsin.....	1,379,463	1,307,192	1,440,062	1,431,410	-72,271	132,870	-8,652
West North Central							
West North Central.....	14,082,076	14,215,233	14,863,562	14,196,831	133,157	648,329	-666,731
Minnesota.....	1,845,058	1,886,638	2,103,915	2,071,609	41,580	217,277	-32,306
Iowa.....	4,203,770	4,335,747	4,375,609	4,105,594	131,977	39,862	-270,015
Missouri.....	1,863,946	1,828,147	1,888,951	1,689,753	-35,799	60,804	-199,198
North Dakota.....	941,387	881,522	959,273	956,607	-59,865	77,751	-2,666
South Dakota.....	1,358,604	1,423,657	1,502,504	1,442,011	65,053	78,847	-60,493
Nebraska.....	2,071,846	2,164,833	2,191,657	2,154,504	92,987	26,824	-37,153
Kansas.....	1,797,465	1,694,689	1,841,653	1,776,753	-102,776	146,964	-64,900

South Atlantic	3,357,696	3,225,517	3,184,282	2,998,545	-132,179	-41,235	-185,737
Delaware.....	43,586	39,926	40,208	39,046	-3,660	282	-1,162
Maryland.....	244,187	224,690	227,390	237,480	-19,497	2,700	10,090
District of Columbia.....	2,456	2,053	2,314	2,602	403	261	288
Virginia.....	650,999	606,248	635,526	608,765	-44,751	39,278	-26,761
West Virginia.....	271,287	246,244	262,889	254,364	-25,044	16,645	-8,525
North Carolina.....	694,246	681,280	668,189	662,302	-12,966	-13,091	-5,887
South Carolina.....	500,558	521,459	480,615	397,801	20,901	-40,844	-82,814
Georgia.....	755,762	729,008	650,990	572,438	-26,754	-78,018	-78,552
Florida.....	194,615	174,609	216,161	223,747	-20,006	41,552	7,586
East South Central	2,493,618	2,347,755	2,164,118	2,123,327	-145,863	-183,637	-40,791
Kentucky.....	868,341	793,771	706,889	683,283	-74,570	-86,882	-23,606
Tennessee.....	708,802	655,656	655,697	625,780	-53,146	41	-29,917
Alabama.....	404,045	381,499	355,744	355,567	-22,546	-25,755	-177
Mississippi.....	512,430	516,829	445,788	458,697	4,399	-71,041	12,909
West South Central	3,958,555	4,057,755	4,053,561	3,876,087	99,200	-4,194	-177,474
Arkansas.....	538,672	497,786	481,634	449,709	-40,886	-16,152	-31,925
Louisiana.....	307,672	320,194	290,542	271,820	12,522	-29,682	-18,722
Oklahoma.....	854,323	892,026	918,153	864,744	37,703	26,127	-53,409
Texas.....	2,287,888	2,347,749	2,363,232	2,289,814	89,861	15,483	-73,418
Mountain	2,300,136	2,078,204	2,177,404	2,110,861	-221,932	99,200	-66,543
Montana.....	587,181	489,858	476,030	435,413	-97,323	-13,828	-40,617
Idaho.....	340,888	363,607	384,228	378,968	22,719	20,621	-5,260
Wyoming.....	206,327	169,373	157,416	149,809	-36,954	-11,957	-7,607
Colorado.....	601,781	552,609	616,912	607,418	-49,172	64,303	-9,494
New Mexico.....	193,791	188,572	177,731	173,973	-25,219	9,159	-3,758
Arizona.....	123,691	122,853	142,460	148,317	-838	19,607	5,857
Utah.....	179,480	159,747	171,003	173,010	-19,733	11,256	2,007
Nevada.....	66,997	51,585	51,624	43,953	-15,412	39	-7,671
Pacific	2,854,639	2,718,425	3,064,802	3,161,929	-136,214	346,377	97,127
Washington.....	527,029	536,688	556,971	551,904	9,659	20,283	-4,977
Oregon.....	413,396	412,492	466,767	460,908	-904	54,275	5,859
California.....	1,914,214	1,769,245	2,041,064	2,149,027	-144,969	271,819	107,963

The methods used in estimating the above items are briefly as follows:

1. The estimated value of all farm land in each State is primarily based on the value recorded in the *Census of Agriculture*, 1920. The Census figures, which are as of January 1, 1920, have been corrected for each of the several dates, January 1, 1919, 1921, and 1922, in accordance with estimated changes in acreage and changes in land values in each State. The data pertaining to acreage and land values are taken from the reports of the Department of Agriculture, the values of plough land in each State being used as indices of changes in the value of all farm lands.
2. The values of business buildings on farms on January 1, 1920, are taken to be roughly 40 per cent of the total value of farm buildings reported by the 1920 Census. For the other years, the 1920 values have been corrected on the basis of an index for the entire United States, computed by W. I. King of the National Bureau of Economic Research, which index takes into consideration changes in rents and in the number of farms.
3. The 1920 Census is also used as the principal source for the values of farm implements. For intercensal years, the values have been adjusted in accordance with the national estimates computed by W. I. King.
4. To compute the values of livestock on farms at the beginning and at the end of each year, the Census figures for this item have been used in connection with the estimated values of the several classes of livestock in each State, as reported in the *Year Books* of the Department of Agriculture. Wherever necessary, the Department of Agriculture figures were adjusted to make them comparable with the Census figures.
5. W. I. King's national estimates of the value of automobiles devoted to farm use have been employed as a basis for our estimates of this item by States. The distribution of the totals is made in accordance with estimates of the number of automobiles on the farm at the beginning of each year, com-

puted on the basis of Census figures for January 1, 1920, and the total registration for each year.

6. It goes without saying, that to estimate the value of the crops on the farms of each State on January 1 of each year is no simple matter, and that, irrespective of the method employed, the results can be no more than crude approximations. As a first step in our attempt to arrive at such approximations, estimates were made of the percentage of the total crops normally marketed in each State after January 1. To compute these percentages, the market figures of the Department of Agriculture,¹ covering corn, wheat, oats, barley, flax, and cotton were used in conjunction with weights representing the relative importance of the above crops in each State, as shown by the values in 1919. By multiplying the percentages of the total crops marketed after January 1, by the total value of all the farm crops produced in the preceding year, we obtain rough estimates of the value of crops on hand on January 1 of each year. These estimates have been adjusted to correspond with the estimated totals for the entire United States.

Table XXX shows the final estimates in current dollars of the total gains or losses on farm inventories. These totals are based on the last three columns of Table XXIX. As will be shown later, only about 75 per cent of the farm property of the country is owned by farmers; the other 25 per cent is owned by non-farmers and is operated either by tenants or farm managers. Hence, in Table XXX we show the distribution of the gains or losses on farm inventories as between farmers and non-farmers.

Total Agricultural Income of Entrepreneurs and Property Holders.

We can now pass on to the consideration of the final totals of net income derived from agriculture in each State. In Tables XXXI, XXXII, and XXXIII are presented detailed statements for each of the three years, enumerating the different items of income or expense entering into the computation of the total farm income in the different States. The final results are assembled and summarized in Table XXXIV where the totals for the three years are

¹ *Year Book*, 1922, pp. 575, 597, 624, 634, 653, and 715.

TABLE XXX.—ESTIMATES IN CURRENT DOLLARS OF GAINS OR LOSSES ON FARM INVENTORIES IN EACH STATE, 1919-1920-1921
(000's Omitted)

STATE AND GEOGRAPHIC DIVISION	TOTAL			SHARE OF FARMERS ONLY		
	1919	1920	1921	1919	1920	1921
Continental United States.....	-1,702,304	2,474,581	-2,027,026	-1,302,267	1,825,619	-1,249,844
New England.....	-88,510	78,944	93,350	-71,680	61,995	76,546
Maine.....	-11,378	-2,115	16,947	-10,601	-1,971	15,790
New Hampshire.....	-11,210	-611	17,609	-9,665	-527	15,182
Vermont.....	-13,968	27,333	7,960	-11,789	23,069	6,718
Massachusetts.....	-27,228	30,674	23,718	-20,612	23,220	17,955
Rhode Island.....	-3,072	12,764	2,439	-2,216	1,993	1,759
Connecticut.....	-21,654	20,899	24,677	-16,797	16,211	19,142
Middle Atlantic.....	-349,693	391,888	75,954	-255,194	286,342	56,452
New York.....	-154,788	203,645	69,906	-115,828	152,388	52,311
New Jersey.....	-36,410	58,643	7,765	-25,218	40,616	5,378
Pennsylvania.....	-158,495	129,600	-1,717	-114,148	93,338	-1,237
East North Central.....	-519,551	271,372	-595,687	-342,442	237,448	-346,285
Ohio.....	-21,201	-176,719	-19,825	-13,664	-113,895	-12,777
Indiana.....	51,764	-127,769	-220,103	32,114	-79,268	-136,552
Illinois.....	-264,419	105,793	-291,089	-132,606	53,055	-145,981
Michigan.....	-152,448	203,912	-51,356	-118,864	158,990	-40,042
Wisconsin.....	-133,247	266,155	-13,314	-109,422	218,566	-10,933
West North Central.....	245,504	1,298,681	-1,026,005	125,177	880,876	-659,583
Minnesota.....	76,662	435,232	-49,714	54,047	306,839	-35,048
Iowa.....	243,329	79,848	-415,515	140,425	46,080	-239,794
Missouri.....	-66,003	121,798	-306,538	-47,905	88,401	-222,485
North Dakota.....	-110,374	155,745	-4,103	-81,920	115,594	-3,045
South Dakota.....	119,939	157,940	78,272	103,072	103,072	-60,751
Nebraska.....	171,442	53,732	-57,173	103,551	32,454	-34,532
Kansas.....	-189,491	294,386	-99,872	-121,293	188,436	-63,928

South Atlantic									
Delaware	-243,700	-82,598	-285,823	-183,069	-2,814	-171,525			
Maryland	-6,748	5,408	-1,788	-3,832	321	-1,015			
District of Columbia	-35,947	5,408	15,527	-22,693	3,414	9,802			
Virginia	-743	523	443	-234	165	140			
West Virginia	-82,508	58,647	-41,181	-71,906	51,111	-35,889			
North Carolina	-46,172	33,342	-13,119	-37,579	27,137	-10,678			
South Carolina	-23,906	-26,223	-15,491	-16,993	-16,993	-5,870			
Georgia	38,536	-81,815	-127,439	21,969	46,643	-73,653			
Florida	-49,327	-156,279	-120,881	-26,104	-82,703	-63,970			
	-36,885	83,234	11,674	-27,199	61,377	8,608			
East South Central									
Kentucky	-268,930	-367,847	-62,771	-198,379	-238,004	-51,003			
Tennessee	-137,486	-174,035	-36,326	-104,022	-131,675	-27,484			
Alabama	-97,986	82	46,038	-71,236	60	-33,470			
Mississippi	-41,569	-51,590	-272	-27,257	-33,828	-178			
	8,111	-142,304	19,865	4,136	-72,561	10,129			
West South Central									
Arkansas	182,897	-8,401	-273,108	109,361	-60,058	-167,006			
Louisiana	-75,382	-32,354	-49,128	-46,880	-20,121	-30,553			
Oklahoma	23,087	-59,397	-28,811	14,411	-37,076	-17,984			
Texas	69,514	52,336	-82,189	43,467	32,726	-51,393			
	165,678	31,014	-112,980	98,363	18,413	-67,076			
Mountain									
Montana	-409,180	198,710	-102,401	-324,907	144,197	-82,419			
Idaho	-179,436	-27,699	-62,504	-149,470	-23,073	-52,066			
Wyoming	41,887	41,306	-8,094	33,007	32,549	-6,378			
Colorado	-68,133	-23,951	-11,706	-53,409	-18,775	-9,176			
New Mexico	-90,659	128,807	-14,610	-65,927	93,668	-10,624			
Arizona	-46,497	18,347	-5,783	-37,128	14,650	-4,618			
Utah	-1,545	39,275	9,013	-1,006	25,564	5,867			
Nevada	-36,382	22,547	3,088	-31,560	19,560	2,679			
	-28,415	78	-11,805	-19,504	54	-8,103			
Pacific									
Washington	-251,141	693,832	149,465	-161,044	461,637	94,979			
Oregon	17,808	40,629	-7,659	12,631	28,818	-5,433			
California	-1,667	108,719	-9,016	-1,251	81,572	-6,765			
	-267,282	544,484	166,140	-172,424	351,247	107,177			

TABLE XXXI.—ITEMIZED STATEMENT OF ESTIMATED

DOLLARS (000's)

ITEM	CONTI- NENTAL UNITED STATES		
		Maine	N. H.
GROSS INCOME			
1. All Farm Crops.....	14,504,576	99,449	28,378
2. Dairy Products.....	1,888,535	22,662	13,031
3. Beef and Veal Sold and Slaughtered.....	1,328,941	3,760	2,365
4. Sheep, Goats and Swine Sold and Slaughtered.....	2,042,442	4,269	1,818
5. Poultry and Eggs.....	1,027,391	7,675	4,264
6. Wool and Mohair.....	124,022	413	96
7. Honey and Wax.....	14,280	74	19
8. Dairy Cows Sold for City and Village Use.....	14,602	154	78
9. Horses and Mules Sold.....	86,284	.....	.....
10. Sale of Land for City Use.....	37,898	60	44
11. Total Gross Income.....	21,068,971	138,516	50,093
EXPENSES			
12. Farm Implements.....	455,970	3,379	1,204
13. Fertilizer.....	326,400	7,759	526
14. Business Use of Automobiles.....	297,969	1,749	736
15. Feed.....	6,087,434	42,916	21,245
16. Seed.....	512,103	2,827	717
17. Binder Twine.....	48,517	96	13
18. Harness and Saddles.....	177,336	738	298
19. Business Buildings including Insurance.....	209,937	690	61
20. Interest on Farm Loans.....	430,421	1,086	2,170
21. Horses and Mules Purchased.....	62,285	1,087	372
22. Farm Wages.....	1,415,813	10,066	4,714
23. Salaries of Farm Managers.....	74,898	856	627
24. Taxes.....	132,555	635	340
25. Total Expenses.....	10,231,638	73,884	33,023
26. Net Current Entrepreneurial and Property Income.....	10,837,333	64,632	17,070
27. Gain or Loss on Inventories.....	-1,702,304	-11,378	-11,210
28. Total Net Entrepreneurial and Property Income.....	9,135,029	53,254	5,860

ITEM	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
GROSS INCOME				
1. All Farm Crops.....	567,483	495,671	857,311	375,685
2. Dairy Products.....	103,454	56,184	91,783	90,593
3. Beef and Veal Sold and Slaughtered.....	38,728	34,344	67,430	26,754
4. Sheep, Goats and Swine Sold and Slaughtered.....	100,773	118,421	167,317	44,382
5. Poultry and Eggs.....	62,887	51,760	66,400	34,294
6. Wool and Mohair.....	10,075	2,322	2,220	4,624
7. Honey and Wax.....	255	189	443	417
8. Dairy Cows Sold for City and Village Use.....	630	446	720	396
9. Horses and Mules Sold.....	.....	540	5,032	.....
10. Sale of Land for City Use.....	3,806	1,408	5,370	2,197
11. Total Gross Income.....	888,091	761,285	1,264,026	579,342

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1919
 Omitted)

NEW ENGLAND				MIDDLE ATLANTIC		
Vt.	Mass.	R. I.	Conn.	N. Y.	N. J.	Pa.
51,428	63,348	7,099	50,456	436,354	94,623	425,329
34,675	31,557	4,891	19,036	229,079	24,475	126,985
5,940	3,841	598	3,096	40,708	4,199	28,399
3,002	4,371	613	2,676	26,143	4,779	43,177
3,955	8,836	1,500	5,764	42,020	11,969	52,695
251	56	8	31	1,978	32	2,239
76	25	2	30	951	51	446
66	232	36	105	447	162	960
..
25	1,491	196	485	3,690	1,853	2,412
99,418	113,757	14,943	81,679	781,370	142,143	682,642
2,695	2,453	305	1,683	21,549	3,228	20,779
857	3,907	380	4,894	15,067	10,743	15,628
1,138	1,290	194	1,112	10,375	1,901	10,619
40,299	39,386	5,296	26,663	257,864	36,646	236,862
1,582	860	118	727	13,780	2,412	15,349
60	7	...	9	911	97	1,401
592	397	51	307	4,192	621	4,260
903	1,290	14	946	6,388	640	7,785
7,181	2,103	409	938	7,847	1,248	7,253
567	535	74	511	4,724	973	3,915
8,041	17,291	2,194	13,789	67,152	18,858	43,441
583	1,959	240	1,243	5,372	1,186	5,154
538	584	65	368	4,551	989	3,825
65,036	72,062	9,340	53,190	419,772	79,542	376,271
34,382	41,695	5,603	28,489	361,598	62,601	306,371
-13,968	-27,228	-3,072	-21,654	-154,788	-36,410	-168,495
20,414	14,467	2,531	6,835	206,810	26,191	147,876

WEST NORTH CENTRAL							
Wis.	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
432,178	514,842	851,172	535,172	317,055	331,342	470,523	533,884
229,855	99,280	70,631	44,324	24,947	21,435	30,217	44,532
46,164	39,486	106,888	63,452	24,140	52,558	72,580	69,234
57,331	97,670	325,158	121,158	18,341	84,312	133,392	55,595
29,712	32,805	68,876	65,013	10,294	15,750	28,931	43,356
1,693	1,559	3,764	4,217	914	2,761	1,230	1,021
734	369	863	360	4	116	174	181
327	462	417	663	127	145	238	417
...	...	3,795	13,094	4,820	5,400	5,625	12,044
911	691	1,394	595	35	68	377	317
798,905	787,164	1,432,958	848,048	400,677	513,887	743,287	760,581

TABLE XXXI.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
EXPENSES				
12. Farm Implements	18,594	16,164	28,243	15,521
13. Fertilizer	13,206	8,735	2,996	4,873
14. Business Use of Automobiles	17,824	14,174	19,317	11,445
15. Feed	313,138	282,944	394,161	186,336
16. Seed	18,845	17,340	28,345	16,223
17. Binder Twine	2,250	2,109	4,206	1,502
18. Harness and Saddles	6,232	5,836	10,138	4,625
19. Business Buildings including Insurance	11,317	7,537	12,830	7,811
20. Interest on Farm Loans	12,829	19,440	28,559	8,326
21. Horses and Mules Purchased	3,128	.....	.....	3,392
22. Farm Wages	48,464	34,305	82,882	33,342
23. Salaries of Farm Managers	3,625	2,472	4,013	2,771
24. Taxes	5,691	8,592	7,676	5,869
25. Total Expenses	475,143	419,648	623,366	302,036
26. Net Current Entrepreneurial and Property Income	412,948	341,637	640,660	277,306
27. Gain or Loss on Inventories	-21,201	+51,764	-264,419	-152,448
28. Total Net Entrepreneurial and Property Income	391,747	393,401	376,241	124,858

ITEM	SOUTH				
	Del.	Md.	D. C.	Va.	W. Va.
GROSS INCOME					
1. All Farm Crops	24,018	116,264	829	303,200	113,573
2. Dairy Products	3,248	17,091	94	24,438	14,523
3. Beef and Veal Sold and Slaughtered	877	6,183	13	20,366	14,911
4. Sheep, Goats and Swine Sold and Slaughtered	1,103	8,333	41	22,181	10,641
5. Poultry and Eggs	3,144	11,517	31	25,387	12,791
6. Wool and Mohair	9	320	.....	915	1,594
7. Honey and Wax	6	57	.....	349	306
8. Dairy Cows Sold for City and Village Use	7	115	.....	398	467
9. Horses and Mules Sold .....	.....	.....	.....	.....	.....
10. Sale of Land for City Use	61	435	.....	372	255
11. Total Gross Income	32,473	160,315	1,008	397,606	169,061
EXPENSES					
12. Farm Implements	857	3,675	123	6,365	2,334
13. Fertilizer	1,222	7,610	23	17,278	1,710
14. Business Use of Automobiles	554	2,458	12	4,303	1,541
15. Feed	9,192	43,343	183	111,156	53,691
16. Seed	743	3,651	.....	7,815	3,206
17. Binder Twine	38	223	.....	332	174
18. Harness and Saddles	284	1,291	2	3,015	1,360
19. Business Buildings including Insurance	184	1,974	15	5,308	1,878
20. Interest on Farm Loans	270	2,782	23	5,910	1,884
21. Horses and Mules Purchased	258	852	.....	1,598	684
22. Farm Wages	2,941	17,456	.....	21,322	6,074
23. Salaries of Farm Managers	170	1,416	23	1,993	1,076
24. Taxes	125	789	.....	1,232	971
25. Total Expenses	16,838	87,520	404	187,627	76,583
26. Net Current Entrepreneurial and Property Income	15,635	72,795	604	209,979	92,478
27. Gain or Loss on Inventories	-6,748	-35,947	-743	-82,508	-46,172
28. Total Net Entrepreneurial and Property Income	8,887	36,848	-139	127,471	46,306

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1919—Continued

Omitted)

WEST NORTH CENTRAL							
Wisc.	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
21,194	22,972	39,218	17,537	14,481	14,258	19,424	19,625
780	433	597	3,941	120	34	65	979
13,721	14,964	24,654	11,960	6,621	8,081	14,502	15,420
275,639	254,211	558,862	325,652	92,833	160,526	292,910	230,470
13,346	25,902	21,217	23,721	40,886	19,137	22,148	41,757
2,165	3,317	4,490	2,204	2,568	2,252	2,810	4,463
5,132	6,771	10,147	8,468	5,827	5,442	7,124	8,606
11,342	12,460	18,968	8,092	4,739	5,630	7,444	6,302
15,059	34,467	48,844	18,311	10,933	12,224	21,909	22,504
3,044	725	.....	.....	.....	.....	.....	.....
50,247	52,004	73,806	41,879	38,694	33,144	46,736	70,847
2,612	1,685	2,593	2,371	821	824	1,374	1,558
5,317	5,368	9,735	2,647	4,453	5,408	5,522	5,586
419,598	435,279	813,131	466,783	222,976	266,960	441,968	428,117
379,307	351,885	619,827	381,265	177,701	246,927	301,319	332,464
-133,247	+76,662	+243,329	-66,003	-110,374	+119,939	+171,442	-189,491
246,060	428,547	863,156	315,262	67,327	366,866	472,761	142,973

ATLANTIC				EAST SOUTH CENTRAL			
N. C.	S. C.	Ga.	Fla.	Ky.	Tenn.	Ala.	Miss.
530,974	441,438	558,425	87,728	368,500	325,774	322,110	357,757
18,999	10,198	21,378	3,003	28,668	26,307	19,414	15,014
8,730	6,538	13,057	9,465	19,911	16,252	9,502	15,037
29,289	19,322	37,172	10,559	33,088	37,703	27,920	27,042
20,024	11,979	18,853	4,798	25,716	28,510	14,496	14,846
185	36	94	100	1,775	734	135	255
356	118	332	268	455	521	283	168
390	258	416	101	438	505	417	315
...	...	...	...	688	2,697	...	...
325	133	271	180	193	366	128	41
609,272	490,020	649,998	116,202	479,432	439,369	394,405	430,475
6,932	6,097	8,039	1,591	6,133	6,780	4,359	5,061
48,797	52,547	46,197	10,317	3,597	3,525	14,066	4,288
6,135	4,553	6,919	1,305	4,187	3,263	2,304	2,202
98,312	69,153	100,504	17,410	152,125	151,273	80,293	78,650
7,861	5,966	10,518	1,075	6,406	6,621	8,158	5,065
182	166	159	12	335	220	88	59
3,332	2,344	4,020	617	4,811	4,673	3,281	3,907
4,271	4,136	5,351	1,160	4,214	4,387	2,301	2,761
3,932	6,474	6,410	1,192	8,696	4,548	2,856	3,486
5,762	5,562	9,358	879	.....	.....	4,151	2,149
12,558	15,857	19,850	11,313	18,944	11,723	8,056	7,348
855	661	1,505	1,613	892	747	676	889
1,719	849	1,490	767	2,193	2,018	1,032	2,379
200,648	174,365	220,320	49,251	212,533	199,778	131,621	118,244
408,624	315,655	429,678	66,951	266,899	239,591	262,784	312,231
-23,906	+38,536	-49,327	-36,885	-137,486	-97,986	-41,569	+8,111
384,718	354,191	380,351	30,066	129,413	141,605	221,215	320,342

TABLE XXXI.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	WEST SOUTH CENTRAL				Mont.	Idaho
	Ark.	La.	Okla.	Texas		
GROSS INCOME						
1. All Farm Crops	341,736	228,669	462,649	951,976	92,515	121,668
2. Dairy Products	17,129	5,741	26,609	42,077	9,613	10,274
3. Beef and Veal Sold and Slaughtered	10,073	10,592	39,832	130,297	32,999	15,894
4. Sheep, Goats and Swine Sold and Slaughtered	23,651	14,032	34,331	78,491	22,385	25,939
5. Poultry and Eggs	15,935	8,661	28,089	42,483	6,750	4,962
6. Wool and Mohair	192	206	269	10,422	10,246	8,753
7. Honey and Wax	202	62	105	1,037	160	344
8. Dairy Cows Sold for City and Village Use	365	304	487	1,118	79	117
9. Horses and Mules Sold .....	...	...	6,254	.....	9,743	2,568
10. Sale of Land for City Use	139	182	334	1,102	61	149
11. Total Gross Income	409,422	268,449	598,959	1,259,003	184,551	190,668
EXPENSES						
12. Farm Implements	5,504	4,154	10,227	19,575	6,976	4,874
13. Fertilizer	2,573	3,841	452	1,831	126	106
14. Business Use of Automobiles	2,276	1,461	7,232	14,619	3,069	2,446
15. Feed	88,511	47,299	146,464	253,029	49,917	45,473
16. Seed	6,734	5,346	22,942	29,764	7,333	4,891
17. Binder Twine	175	22	2,427	2,470	312	586
18. Harness and Saddles	4,219	2,688	7,145	13,495	4,128	1,967
19. Business Buildings including Insurance	3,330	1,654	4,168	9,930	2,424	1,801
20. Interest on Farm Loans	5,107	3,448	13,020	19,710	7,330	4,152
21. Horses and Mules Purchased	1,478	1,982	.....	4,039	.....	.....
22. Farm Wages	13,790	22,356	42,403	90,603	22,285	19,113
23. Salaries of Farm Managers	1,236	783	998	2,427	1,113	826
24. Taxes	2,248	1,506	3,555	7,789	1,095	2,089
25. Total Expenses	137,181	96,540	261,033	469,281	106,108	88,324
26. Net Current Entrepreneurial and Property Income	272,241	171,909	337,926	789,722	78,443	102,344
27. Gain or Loss on Inventories	-75,382	+23,087	+69,514	+165,678	-179,436	+41,887
28. Total Net Entrepreneurial and Property Income	196,859	194,996	407,440	955,400	-100,993	144,231

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1919—*Continued*
 Omitted)

MOUNTAIN						PACIFIC		
Wyo.	Colo.	N. M.	Ariz.	Utah	Nev.	Wash.	Ore.	Cal.
39,160	175,373	39,782	41,946	55,781	14,091	202,029	130,000	517,829
2,738	16,147	2,719	3,494	6,138	1,228	35,202	22,492	70,933
24,143	43,624	32,224	18,937	10,399	6,224	9,600	19,103	49,494
18,280	26,960	13,112	4,495	15,073	5,210	14,256	24,775	42,360
1,983	8,610	2,065	1,664	2,835	575	13,520	8,846	39,565
9,574	4,889	4,089	1,633	5,787	3,010	2,259	8,231	6,806
265	585	121	218	252	135	408	246	1,142
34	164	52	35	158	6	219	149	260
3,158	4,371	850	1,247	1,247	448	786	1,877	..
27	138	35	220	160	9	570	304	4,283
99,362	280,861	95,049	73,889	97,830	30,936	278,849	216,023	732,672
1,491	6,320	1,236	1,117	1,714	461	6,940	5,271	17,258
8	294	113	41	109	10	526	490	8,183
929	4,276	835	706	1,207	235	4,136	3,084	9,925
23,740	74,997	24,602	16,923	25,811	10,314	60,813	51,256	128,141
1,536	7,364	1,547	671	1,577	379	9,561	5,603	12,531
88	546	90	46	129	14	1,079	643	972
1,179	2,891	1,350	883	821	325	2,229	1,899	3,376
598	2,294	505	437	597	104	2,764	1,829	6,373
2,174	6,696	1,095	1,510	1,838	570	5,680	3,283	22,705
.....	.....	.....	.....	.....	.....	.....	.....	486
9,712	28,534	11,725	11,807	8,863	6,074	35,622	21,959	125,629
441	952	470	382	322	187	1,439	1,061	5,806
899	3,247	1,472	379	414	198	1,809	2,062	4,470
42,795	138,411	45,040	34,902	43,402	18,871	132,598	98,440	345,855
56,567	142,450	50,009	38,987	54,428	12,065	146,251	117,583	386,817
-68,133	-90,659	-46,497	-1,545	-36,382	-28,415	+17,808	-1,667	-267,282
-11,566	51,791	3,512	37,442	18,046	-16,350	164,059	115,916	119,535

TABLE XXXII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	CONTI- NENTAL UNITED STATES	EAST NORTH CENTRAL	
		Maine	N. H.
GROSS INCOME			
1. All Farm Crops.....	13,610,676	100,594	34,485
2. Dairy Products.....	1,939,609	23,159	13,092
3. Beef and Veal Sold and Slaughtered.....	1,204,286	3,408	2,144
4. Sheep, Goats and Swine Sold and Slaughtered.....	1,518,916	3,175	1,352
5. Poultry and Eggs.....	1,025,033	7,175	4,100
6. Wool and Mohair.....	87,078	319	71
7. Honey and Wax.....	22,022	118	26
8. Dairy Cows Sold for City and Village Use.....	13,432	153	74
9. Horses and Mules Sold.....	83,791	.....	.....
10. Sale of Land for City Use.....	67,057	136	138
11. Total Gross Income.....	19,571,900	138,237	55,482
EXPENSES			
12. Farm Implements.....	526,710	3,903	1,390
13. Fertilizer.....	377,200	8,648	660
14. Business Use of Automobiles.....	430,936	2,530	1,064
15. Feed.....	6,187,497	43,622	21,545
16. Seed.....	576,815	3,266	842
17. Binder Twine.....	41,792	92	12
18. Harness and Saddles.....	194,397	809	327
19. Business Buildings including Insurance.....	233,440	770	69
20. Interest on Farm Loans.....	503,056	1,128	1,023
21. Horses and Mules Purchased.....	69,739	1,149	391
22. Farm Wages.....	1,580,767	11,540	5,517
23. Salaries of Farm Managers.....	82,470	942	691
24. Taxes.....	166,278	797	427
25. Total Expenses.....	10,971,097	79,196	33,958
26. Net Current Entrepreneurial and Property Income.....	8,600,803	59,041	21,524
27. Gain or Loss on Inventories.....	+2,474,581	-2,115	-611
28. Total Net Entrepreneurial and Property Income.....	11,075,384	56,926	20,913

ITEM	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
GROSS INCOME				
1. All Farm Crops.....	558,409	449,990	746,126	414,329
2. Dairy Products.....	105,224	58,790	93,353	94,827
3. Beef and Veal Sold and Slaughtered.....	35,565	30,950	61,356	24,714
4. Sheep, Goats and Swine Sold and Slaughtered.....	74,199	88,067	124,430	33,006
5. Poultry and Eggs.....	63,040	51,662	66,422	32,801
6. Wool and Mohair.....	7,062	1,524	1,499	3,620
7. Honey and Wax.....	382	282	679	598
8. Dairy Cows Sold for City and Village Use.....	582	386	644	380
9. Horses and Mules Sold.....	.....	634	5,268	.....
10. Sale of Land for City Use.....	5,635	2,806	6,794	2,963
11. Total Gross Income.....	850,098	685,091	1,106,571	607,238

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1920

Omitted)

NEW ENGLAND				MIDDLE ATLANTIC		
Vt.	Mass.	R. I.	Conn.	N. Y.	N. J.	Pa.
68,269	77,716	8,452	59,426	511,390	99,225	453,521
34,525	31,887	4,965	19,532	235,313	25,060	129,159
5,383	3,480	542	2,806	36,984	3,804	25,110
2,233	3,250	456	1,990	19,442	3,554	32,110
3,844	8,354	1,435	5,535	40,745	11,532	52,789
180	44	6	26	1,421	25	1,717
119	35	2	42	1,468	79	662
71	220	34	100	453	173	928
..
46	2,951	321	984	6,488	2,954	3,225
114,670	127,937	16,213	90,441	853,704	146,406	699,221
3,113	2,834	353	1,943	24,894	3,729	24,002
985	4,072	438	5,064	14,640	12,252	15,541
1,646	1,866	280	1,608	15,006	2,749	15,358
40,961	40,083	5,383	27,101	262,102	37,249	240,756
1,825	1,009	136	865	15,881	2,748	17,650
55	0	..	7	987	74	1,243
649	435	56	336	4,596	680	4,869
1,004	1,436	16	1,054	7,112	715	8,661
7,360	984	49	868	7,192	1,647	4,490
609	562	79	544	5,108	1,081	4,157
8,931	20,692	2,419	16,187	80,445	22,431	43,297
642	2,157	264	1,368	5,916	1,306	5,675
674	733	80	460	5,708	1,240	4,799
68,454	76,869	9,553	57,405	449,587	87,901	390,304
46,216	51,068	6,660	33,036	404,117	58,505	308,917
+27,333	+30,674	+2,764	+20,899	+203,645	+58,643	+129,600
73,549	81,742	9,424	53,935	607,762	117,148	438,517

WEST NORTH CENTRAL							
Wis.	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
487,479	424,142	674,746	484,094	279,828	260,624	413,719	509,018
240,802	102,896	67,169	45,057	26,127	21,802	30,432	45,270
42,115	35,250	97,458	57,422	21,063	47,005	65,959	63,022
42,636	72,635	241,812	90,102	13,640	62,701	99,200	41,345
30,443	32,904	68,985	64,577	10,763	15,888	28,957	42,846
1,205	950	2,811	2,915	665	1,806	961	869
1,163	590	1,362	513	5	173	269	277
317	403	339	596	105	109	184	343
..	..	4,112	14,051	4,424	5,055	5,387	12,000
1,670	1,384	2,500	956	105	209	973	472
847,830	671,154	1,161,294	760,283	356,725	415,372	646,041	715,462

TABLE XXXII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
EXPENSES				
12. Farm Implements.....	21,479	18,672	32,625	17,929
13. Fertilizer.....	13,433	8,632	3,100	5,498
14. Business Use of Automobiles.....	25,779	20,500	27,929	16,552
15. Feed.....	318,285	287,595	400,640	189,399
16. Seed.....	21,020	18,964	31,813	18,020
17. Binder Twine.....	1,656	1,734	3,616	1,465
18. Harness and Saddles.....	6,831	6,398	11,114	5,070
19. Business Buildings including Insurance.....	12,589	8,381	14,277	8,684
20. Interest on Farm Loans.....	15,034	19,567	34,051	7,876
21. Horses and Mules Purchased.....	3,409	.....	.....	3,284
22. Farm Wages.....	54,552	36,168	92,792	39,503
23. Salaries of Farm Managers.....	3,992	2,722	4,419	3,051
24. Taxes.....	7,139	10,778	9,629	7,363
25. Total Expenses.....	505,198	440,111	666,005	323,674
26. Net Current Entrepreneurial and Property Income.....	344,900	244,980	440,566	283,564
27. Gain or Loss on Inventories.....	-176,719	-127,769	+105,793	+203,912
28. Total Net Entrepreneurial and Property Income.....	168,181	117,211	546,359	487,476

ITEM	SOUTH			
	Del.	Md.	D. C.	Va.
GROSS INCOME				
1. All Farm Crops.....	24,061	113,837	880	304,324
2. Dairy Products.....	3,375	17,689	97	25,079
3. Beef and Veal Sold and Slaughtered.....	795	5,697	12	19,019
4. Sheep, Goats and Swine Sold and Slaughtered.....	820	6,197	30	16,495
5. Poultry and Eggs.....	3,075	11,480	21	25,113
6. Wool and Mohair.....	8	236	..	696
7. Honey and Wax.....	9	82	..	527
8. Dairy Cows Sold for City and Village Use.....	7	105	..	378
9. Horses and Mules Sold.....	..	..	..	..
10. Sale of Land for City Use.....	57	987	..	313
11. Total Gross Income.....	32,207	156,310	1,040	391,944
EXPENSES				
12. Farm Implements.....	990	4,245	143	7,353
13. Fertilizer.....	2,559	7,804	24	18,202
14. Business Use of Automobiles.....	802	3,555	18	6,223
15. Feed.....	9,343	44,055	186	112,984
16. Seed.....	834	4,130	..	8,834
17. Binder Twine.....	39	199	..	250
18. Harness and Saddles.....	311	1,415	2	3,305
19. Business Buildings including Insurance.....	205	2,197	17	5,900
20. Interest on Farm Loans.....	517	2,220	162	6,264
21. Horses and Mules Purchased.....	248	893	..	1,679
22. Farm Wages.....	3,335	19,238	..	23,585
23. Salaries of Farm Managers.....	188	1,559	25	2,194
24. Taxes.....	157	990	..	1,545
25. Total Expenses.....	19,528	92,500	577	198,318
26. Net Current Entrepreneurial and Property Income.....	12,679	63,810	463	193,626
27. Gain or Loss on Inventories.....	+565	+5,408	+523	+58,647
28. Total Net Entrepreneurial and Property Income.....	13,244	69,218	986	252,273

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1920—Continued
(Omitted)

Wisc.	WEST NORTH CENTRAL						
	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
24,481	26,536	45,302	20,257	16,728	16,470	22,438	22,670
969	448	618	5,392	124	35	67	756
19,845	21,642	35,656	17,307	9,570	11,687	20,974	22,301
280,170	258,390	568,180	331,021	94,359	163,164	297,774	234,259
15,502	28,415	24,076	26,864	44,430	21,803	24,118	46,429
2,178	3,237	3,954	1,553	2,793	2,136	2,454	3,684
5,626	7,422	11,123	9,282	6,388	5,966	7,809	9,434
12,609	13,854	21,087	8,990	5,268	6,257	8,270	7,005
17,266	34,052	58,102	27,072	13,813	16,688	22,677	25,720
3,244	727	.....	.....	.....	.....	.....	.....
60,986	57,350	83,496	44,467	43,850	36,974	49,035	79,544
2,876	1,856	2,855	2,610	904	907	1,513	1,715
6,870	6,733	12,212	3,320	5,586	6,784	6,927	7,007
452,422	460,662	866,661	498,135	243,813	288,871	464,056	460,524
395,408	210,492	294,633	262,148	112,912	126,501	181,985	254,938
+266,155	+435,232	+79,848	+121,798	+155,745	+157,940	+53,732	+294,386
661,563	645,724	374,481	383,946	268,657	284,441	235,717	549,324

ATLANTIC					EAST SOUTH CENTRAL			
W. Va.	N. C.	S. C.	Ga.	Fla.	Ky.	Tenn.	Ala.	Miss.
121,070	476,479	353,308	426,519	84,266	326,382	308,866	260,428	259,072
14,877	20,133	10,862	22,170	3,200	29,463	27,465	20,075	15,866
12,887	7,912	5,925	11,643	8,296	18,512	15,102	8,611	13,814
7,914	21,781	14,369	27,644	7,853	24,606	28,039	20,764	20,110
12,895	20,347	12,095	19,066	4,766	25,421	28,702	14,760	14,555
1,125	147	25	65	63	1,211	518	109	174
428	520	169	525	439	697	815	443	260
443	382	243	353	102	382	462	350	274
...	...	...	...	...	726	2,782	...	...
412	829	427	640	349	477	628	259	85
172,051	548,530	397,423	508,625	109,334	427,877	413,379	325,799	324,210
2,697	8,006	7,042	9,286	1,838	7,084	7,832	5,035	5,847
3,999	64,179	65,958	47,183	11,594	3,253	3,743	18,966	5,609
2,228	8,873	6,585	10,006	1,888	6,055	4,719	3,331	3,185
54,574	99,928	70,290	102,155	17,696	154,626	153,759	81,613	79,942
3,686	9,057	7,079	11,844	1,198	6,836	7,524	9,392	5,808
149	191	138	138	11	210	150	74	37
1,491	3,653	2,570	4,407	677	5,274	5,122	3,596	4,283
2,087	4,747	4,597	5,947	1,290	4,686	4,878	2,560	3,068
1,893	8,106	8,005	9,955	1,405	8,239	6,153	5,017	7,747
750	6,546	6,503	10,623	1,029	.....	.....	4,796	2,522
7,003	14,559	17,452	21,783	11,951	18,764	12,615	9,153	7,746
1,185	942	728	1,657	1,776	983	823	744	979
1,218	2,157	1,065	1,869	962	2,751	2,532	1,294	2,985
82,360	230,944	198,012	236,853	53,315	218,761	209,852	145,571	129,758
89,691	317,586	199,411	271,772	56,019	209,116	203,527	180,228	194,452
+33,342	-26,223	-81,815	-156,279	+83,234	-174,035	+82	-51,590	-142,304
123,033	291,363	117,596	115,493	139,253	35,081	203,609	128,638	52,148

TABLE XXXII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	WEST SOUTH CENTRAL				Mont.	Idaho
	Ark.	La.	Okla.	Texas		
GROSS INCOME						
1. All Farm Crops	300,193	183,005	429,035	933,242	103,352	124,441
2. Dairy Products	17,437	6,090	26,999	44,495	9,776	10,435
3. Beef and Veal Sold and Slaughtered.	9,128	9,723	35,814	117,384	30,263	14,403
4. Sheep, Goats and Swine Sold and Slaughtered	17,589	10,435	25,300	58,372	16,647	19,290
5. Poultry and Eggs	16,042	8,610	28,240	42,641	6,919	4,971
6. Wool and Mohair	134	147	170	8,392	6,762	5,566
7. Honey and Wax	303	93	170	1,641	265	553
8. Dairy Cows Sold for City and Village Use	294	302	418	1,157	64	105
9. Horses and Mules Sold .....	...	...	6,820	.....	7,254	2,338
10. Sale of Land for City Use	347	623	517	1,665	66	222
11. Total Gross Income	361,467	219,028	553,483	1,208,989	181,368	182,324
EXPENSES						
12. Farm Implements	6,357	4,798	11,814	22,612	8,059	5,631
13. Fertilizer	3,384	3,899	468	2,337	130	110
14. Business Use of Automobiles	3,292	2,112	10,459	21,142	4,439	3,538
15. Feed	89,966	48,077	148,871	257,204	50,738	46,221
16. Seed	7,945	6,420	25,064	34,942	7,556	5,538
17. Binder Twine	136	18	1,796	889	692	561
18. Harness and Saddles	4,625	2,947	7,832	14,794	4,526	2,156
19. Business Buildings including Insurance	3,701	1,839	4,634	11,042	2,693	2,003
20. Interest on Farm Loans	8,925	9,128	14,819	25,333	8,789	4,783
21. Horses and Mules Purchased	1,673	2,382	.....	5,231	.....	.....
22. Farm Wages	16,377	27,094	44,356	98,762	23,095	20,724
23. Salaries of Farm Managers	1,361	862	1,099	2,672	1,226	909
24. Taxes	2,821	1,889	4,459	9,771	1,374	2,671
25. Total Expenses	150,563	111,465	275,671	506,731	113,317	94,845
26. Net Current Entrepreneurial and Property Income	210,904	107,563	277,812	702,258	68,051	87,479
27. Gain or Loss on Inventories	-32,354	-59,397	+52,336	+31,014	-27,699	+41,306
28. Total Net Entrepreneurial and Property Income	178,550	48,166	330,148	733,272	40,352	128,785

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1920—Continued
 Omitted)

MOUNTAIN						PACIFIC		
Wyo.	Colo.	N. M.	Ariz.	Utah	Nev.	Wash.	Ore.	Cal.
39,243	182,982	44,691	45,886	56,360	13,207	223,161	143,560	613,244
2,774	16,933	2,871	3,549	6,304	1,241	35,805	22,655	73,453
21,785	30,343	28,607	17,536	9,236	5,718	9,152	17,124	45,305
13,594	20,050	9,751	3,830	11,210	4,362	10,602	18,424	31,503
1,999	8,713	2,050	1,691	2,819	564	13,582	8,836	40,263
5,840	3,434	2,934	1,016	4,107	2,196	1,650	5,505	5,152
443	905	191	348	395	215	668	382	1,092
28	137	49	32	129	5	221	160	256
2,252	4,015	978	1,287	1,234	451	816	1,907	.....
111	417	82	660	180	16	878	600	11,500
88,069	276,929	92,204	75,835	91,974	27,975	296,535	219,153	822,368
1,722	7,300	1,427	1,291	1,980	532	8,016	6,089	19,936
8	304	118	42	113	10	544	372	11,516
1,345	6,184	1,207	1,021	1,745	340	5,981	4,460	14,354
24,131	76,230	24,924	17,086	26,235	10,466	61,813	52,099	130,247
2,044	9,022	1,930	889	1,941	429	10,874	6,463	13,860
143	613	88	30	139	11	876	581	697
1,293	3,169	1,479	968	900	356	2,443	2,082	3,701
666	2,550	562	486	664	115	3,072	2,035	7,091
3,167	6,848	1,634	2,221	2,327	893	5,460	4,288	22,091
.....	.....	.....	.....	.....	.....	.....	.....	540
12,520	34,014	13,678	14,223	10,512	6,687	39,456	22,083	139,826
486	1,048	518	420	355	205	1,584	1,168	6,393
1,128	4,073	1,872	399	519	248	2,269	2,586	5,608
48,653	151,355	49,437	39,076	47,430	20,292	142,388	104,306	375,860
39,416	125,574	42,767	36,759	44,544	7,683	154,147	114,847	446,508
-23,951	+128,807	+18,347	+39,275	+22,547	+78	+40,629	+108,719	+544,484
15,465	254,381	61,114	76,034	67,091	7,761	194,776	223,566	990,992

TABLE XXXIII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	CONTI- NENTAL UNITED STATES	EAST NORTH CENTRAL	
		Maine	N. H.
GROSS INCOME			
1. All Farm Crops.....	8,056,727	76,318	29,353
2. Dairy Products.....	1,393,329	16,636	9,238
3. Beef and Veal Sold and Slaughtered.....	738,457	2,090	1,314
4. Sheep, Goats and Swine Sold and Slaughtered.....	957,698	2,002	852
5. Poultry and Eggs.....	810,540	5,350	2,958
6. Wool and Mohair.....	36,950	139	29
7. Honey and Wax.....	13,341	73	15
8. Dairy Cows Sold for City and Village Use.....	10,360	123	66
9. Horses and Mules Sold.....	59,010	..	..
10. Sale of Land for City Use.....	61,578	74	58
11. Total Gross Income.....	12,137,990	102,805	43,683
EXPENSES			
12. Farm Implements.....	254,760	1,888	673
13. Fertilizer.....	204,774	6,052	513
14. Business Use of Automobiles.....	329,836	1,936	815
15. Feed.....	3,180,969	21,822	11,134
16. Seed.....	467,090	2,713	685
17. Binder Twine.....	26,807	63	8
18. Harness and Saddles.....	157,206	654	264
19. Business Buildings, including Insurance.....	170,771	574	58
20. Interest on Farm Loans.....	479,365	1,075	975
21. Horses and Mules Purchased.....	50,760	944	306
22. Farm Wages.....	1,324,466	10,662	5,192
23. Salaries of Farm Managers.....	83,110	950	696
24. Taxes.....	193,661	928	497
25. Total Expenses.....	6,923,575	50,261	21,816
26. Net Current Entrepreneurial and Property Income.....	5,214,415	52,544	22,067
27. Gain or Loss on Inventories.....	-2,027,026	+16,947	17,609
28. Total Net Entrepreneurial and Property Income.....	3,187,389	69,491	39,676

ITEM	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
GROSS INCOME				
1. All Farm Crops.....	297,186	232,182	386,265	251,906
2. Dairy Products.....	74,724	42,176	65,598	67,353
3. Beef and Veal Sold and Slaughtered.....	21,742	19,139	38,024	15,088
4. Sheep, Goats and Swine Sold and Slaughtered.....	46,784	55,527	78,455	20,811
5. Poultry and Eggs.....	50,172	40,812	52,685	24,316
6. Wool and Mohair.....	3,143	631	583	1,627
7. Honey and Wax.....	225	165	409	336
8. Dairy Cows Sold for City and Village Use.....	451	279	422	273
9. Horses and Mules Sold.....	..	334	3,488	..
10. Sale of Land for City Use.....	4,634	2,214	6,053	2,338
11. Total Gross Income.....	499,061	393,459	631,982	384,048

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1921

Omitted)

NEW ENGLAND				MIDDLE ATLANTIC		
Vt.	Mass.	R. I.	Conn.	N. Y.	N. J.	Pa.
51,681	62,283	6,054	53,926	338,968	66,285	286,322
25,024	22,823	3,595	14,268	168,816	18,169	92,642
3,301	2,134	332	1,720	23,065	2,333	15,558
1,408	2,049	287	1,255	12,259	2,241	20,246
2,958	6,160	1,054	4,215	31,854	8,024	42,148
82	22	3	11	619	10	797
73	19	1	22	889	47	380
52	198	31	87	311	146	727
..
33	2,096	289	525	6,928	3,115	3,000
84,612	97,784	11,646	76,029	583,709	100,370	461,826
1,506	1,371	170	940	12,040	1,804	11,609
766	3,141	289	3,935	12,117	9,452	13,573
1,260	1,428	214	1,230	11,485	2,105	11,755
22,012	20,390	2,958	14,028	135,955	19,277	125,489
1,455	820	111	702	12,984	2,285	14,602
39	4	..	6	533	56	852
525	352	46	272	3,716	550	3,776
740	1,060	14	779	5,262	538	6,374
7,017	938	47	828	6,856	1,570	4,287
460	468	63	421	4,017	886	3,505
8,424	20,370	2,530	16,490	77,494	20,807	47,681
647	2,174	266	1,379	5,963	1,316	5,719
785	853	93	536	6,648	1,445	5,589
45,636	53,369	6,801	41,546	295,070	62,091	254,811
38,976	44,415	4,845	34,483	288,639	38,279	207,015
+7,960	+23,718	+2,439	+24,677	+69,906	+7,765	-1,717
46,936	68,133	7,284	59,160	358,545	46,044	205,298

WEST NORTH CENTRAL

Wisc.	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
308,336	236,512	403,622	251,060	164,978	138,696	211,712	278,329
172,787	74,543	47,206	31,015	18,922	15,187	21,833	32,479
25,985	22,163	57,949	35,758	13,303	28,983	40,219	38,805
26,883	45,797	152,465	56,811	8,600	39,534	62,547	26,068
25,127	26,140	54,712	50,902	8,673	12,725	23,019	33,637
514	358	1,095	1,109	245	704	355	332
723	372	844	285	3	102	162	168
206	281	224	434	77	80	131	257
..	..	3,028	9,498	2,929	3,773	4,113	7,965
1,195	1,415	1,649	692	16	207	794	649
561,756	407,581	722,794	437,564	217,746	239,991	364,885	418,689

TABLE XXXIII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

	EAST NORTH CENTRAL			
	Ohio	Ind.	Ill.	Mich.
EXPENSES				
12. Farm Implements.....	10,389	9,031	15,780	8,672
13. Fertilizer.....	8,868	5,029	2,409	3,985
14. Business Use of Automobiles.....	19,731	15,690	21,877	12,669
15. Feed.....	160,162	146,579	196,520	98,451
16. Seed.....	16,978	15,236	25,935	14,646
17. Binder Twine.....	875	951	2,224	706
18. Harness and Saddles.....	5,524	5,174	8,987	4,100
19. Business Buildings, including Insurance.....	9,212	6,140	10,450	6,366
20. Interest on Farm Loans.....	14,332	18,655	32,463	7,508
21. Horses and Mules Purchased.....	2,909	.....	.....	2,853
22. Farm Wages.....	46,754	32,595	83,892	33,190
23. Salaries of Farm Managers.....	4,023	2,743	4,453	3,075
24. Taxes.....	8,315	12,553	11,215	8,575
25. Total Expenses.....	308,072	270,376	415,705	204,796
26. Net Current Entrepreneurial and Property Income...	190,989	123,083	216,277	179,252
27. Gain or Loss on Inventories.....	-19,825	-220,103	-291,089	-51,356
28. Total Net Entrepreneurial and Property Income.....	171,164	-97,020	-74,812	127,896

	SOUTH				
	Del.	Md.	D. C.	Va.	W. Va.
GROSS INCOME					
1. All Farm Crops.....	13,829	63,655	648	175,012	77,585
2. Dairy Products.....	2,452	12,819	070	18,169	10,784
3. Beef and Veal Sold and Slaughtered.....	487	2,880	007	11,982	8,063
4. Sheep, Goats and Swine Sold and Slaughtered.....	517	3,907	19	10,401	4,990
5. Poultry and Eggs.....	2,391	9,038	16	19,696	10,334
6. Wool and Mohair.....	3	104	..	306	506
7. Honey and Wax.....	5	47	..	300	233
8. Dairy Cows Sold for City and Village Use.....	7	90	..	301	397
9. Horses and Mules Sold.....	.....	.....	..	.....	.....
10. Sale of Land for City Use.....	85	691	..	381	401
11. Total Gross Income.....	19,776	93,231	760	236,548	113,293
EXPENSES					
12. Farm Implements.....	479	2,053	69	3,557	1,304
13. Fertilizer.....	1,984	5,262	19	12,978	630
14. Business Use of Automobiles.....	614	2,721	13	4,763	1,705
15. Feed.....	4,899	22,967	95	58,053	28,374
16. Seed.....	673	3,258	..	7,042	2,996
17. Binder Twine.....	20	131	..	109	108
18. Harness and Saddles.....	252	1,144	2	2,673	1,206
19. Business Buildings, including Insurance.....	152	1,612	12	4,307	1,527
20. Interest on Farm Loans.....	493	2,117	155	5,971	1,805
21. Horses and Mules Purchased.....	211	725	..	1,355	635
22. Farm Wages.....	3,086	17,907	..	20,675	6,159
23. Salaries of Farm Managers.....	189	1,571	26	2,211	1,194
24. Taxes.....	183	1,153	..	1,800	1,419
25. Total Expenses.....	13,235	62,621	391	125,494	49,062
26. Net Current Entrepreneurial and Property Income.....	6,541	30,610	369	111,054	64,231
27. Gain or Loss on Inventories.....	-1,788	15,527	443	-41,181	-13,119
28. Total Net Entrepreneurial and Property Income..	4,753	46,137	812	69,873	51,112

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1921—*Continued*
 Omitted)

WEST NORTH CENTRAL							
Wisc.	Minn.	Iowa	Mo.	N. D.	S. D.	Nebr.	Kans.
11,841	12,835	21,912	9,798	8,091	7,966	10,853	10,965
815	348	480	1,743	97	19	52	200
15,189	16,564	27,291	13,246	7,329	8,945	16,053	17,069
150,110	133,601	286,081	168,345	48,796	79,779	153,859	126,603
12,698	23,409	19,607	21,524	35,387	18,274	19,810	37,462
1,044	2,022	2,261	987	1,995	1,336	1,721	2,294
4,550	6,002	8,996	7,507	5,166	4,825	6,315	7,629
9,214	10,106	15,401	6,581	3,843	4,563	6,045	5,129
16,461	32,464	55,381	25,809	13,169	15,920	21,393	24,520
2,758	586	.....	.....	.....	.....	.....	.....
50,740	43,548	65,693	40,966	33,257	25,218	35,323	64,462
2,898	1,870	2,877	2,631	911	914	1,525	1,728
7,768	7,842	14,223	3,867	6,506	7,901	8,068	8,161
286,086	291,197	520,203	303,004	164,547	175,660	281,017	306,222
275,670	116,384	202,591	134,560	53,199	64,331	83,868	112,467
-13,314	-49,714	-415,515	-306,538	-4,103	-93,090	-57,173	-99,872
262,356	66,670	-212,924	-171,978	49,096	-28,759	26,695	12,595

ATLANTIC				EAST SOUTH CENTRAL			
N. C.	S. C.	Ga.	Fla.	Ky.	Tenn.	Ala.	Miss.
309,616	182,291	221,451	58,918	187,719	193,988	175,800	164,525
14,714	7,956	16,372	2,327	21,792	19,701	14,672	11,495
4,852	3,633	7,367	4,927	11,285	8,808	5,280	8,244
13,733	9,060	17,430	4,951	15,515	17,679	13,092	12,680
16,373	9,726	15,279	3,753	19,939	22,898	11,874	11,348
62	11	29	28	460	208	32	77
298	96	324	272	420	502	272	159
292	169	247	106	305	331	249	208
.....	.....	.....	.....	550	1,879	.....	.....
582	300	434	387	372	658	313	88
360,522	213,242	278,933	75,669	258,357	266,652	221,584	208,824
3,872	3,406	4,492	889	3,427	3,788	2,435	2,828
28,411	27,382	20,098	9,375	1,770	972	5,577	1,593
6,791	5,040	7,659	1,445	4,634	3,612	2,550	2,437
52,677	37,408	53,854	10,942	77,329	76,566	41,671	39,921
7,228	5,642	9,272	970	5,329	5,985	7,717	4,833
100	119	129	7	156	129	88	38
2,954	2,078	3,564	547	4,265	4,142	2,908	3,463
3,471	3,352	4,342	941	3,434	3,565	1,872	2,244
7,728	7,631	9,491	1,339	7,855	5,868	4,783	7,385
4,601	4,482	6,426	754	.....	.....	2,715	1,729
10,755	12,278	14,357	10,516	16,013	11,046	6,755	6,066
949	733	1,670	1,790	990	829	750	986
2,512	1,240	2,176	1,121	3,205	2,949	1,507	3,476
132,049	110,791	137,530	40,636	128,407	119,451	81,328	76,999
228,473	102,451	141,403	35,033	129,950	147,201	140,256	131,825
-9,059	127,439	-20,881	11,674	-36,326	-46,038	-272	19,865
219,414	-24,988	20,522	46,707	93,624	101,163	139,984	151,690

TABLE XXXIII.—ITEMIZED STATEMENT OF ESTIMATED
DOLLARS (000's)

ITEM	WEST SOUTH CENTRAL				Mont.
	Ark.	La.	Okla.	Texas	
GROSS INCOME					
1. All Farm Crops.....	185,962	116,872	213,137	518,570	78,804
2. Dairy Products.....	12,498	4,459	19,200	33,551	7,078
3. Beef and Veal Sold and Slaughtered.....	5,597	6,108	21,800	71,295	18,170
4. Sheep, Goats and Swine Sold and Slaughtered.....	11,090	6,579	14,691	36,804	10,496
5. Poultry and Eggs.....	12,807	6,768	22,452	33,881	5,568
6. Wool and Mohair.....	53	56	72	3,678	3,181
7. Honey and Wax.....	177	55	107	1,021	173
8. Dairy Cows Sold for City and Village Use.....	227	239	326	953	57
9. Horses and Mules Sold.....	...	...	4,368	...	5,159
10. Sale of Land for City Use.....	327	364	497	1,707	28
11. Total Gross Income.....	228,738	141,500	296,650	701,460	128,714
EXPENSES					
12. Farm Implements.....	3,076	2,321	5,714	10,936	3,898
13. Fertilizer.....	467	1,226	273	475	101
14. Business Use of Automobiles.....	2,520	1,616	8,005	16,182	3,397
15. Feed.....	45,710	24,589	74,594	141,212	26,561
16. Seed.....	6,407	5,003	20,500	29,257	5,321
17. Binder Twine.....	95	16	1,080	711	645
18. Harness and Saddles.....	3,740	2,383	6,334	11,963	3,660
19. Business Buildings, including Insurance.....	2,700	1,345	3,382	8,059	1,962
20. Interest on Farm Loans.....	8,509	8,703	14,128	24,151	8,379
21. Horses and Mules Purchased.....	1,161	1,777	.....	3,519	.....
22. Farm Wages.....	12,053	19,523	33,403	83,349	14,993
23. Salaries of Farm Managers.....	1,372	869	1,107	2,693	1,235
24. Taxes.....	3,285	2,200	5,193	11,380	1,600
25. Total Expenses.....	91,095	71,571	173,713	343,887	71,752
26. Net Current Entrepreneurial and Property Income.....	137,643	69,929	122,937	357,573	56,962
27. Gain or Loss on Inventories.....	-49,128	-28,811	-82,189	-112,980	-62,504
28. Total Net Entrepreneurial and Property Income.....	88,515	41,118	40,748	244,593	-5,542

AGRICULTURAL INCOME AND EXPENSES BY STATES, 1921—Continued
 Omitted)

MOUNTAIN							PACIFIC		
Idaho	Wyo.	Colo.	N. M.	Ariz.	Utah	Nev.	Wash.	Ore.	Cal.
79,466	25,639	104,905	31,770	25,796	32,376	8,903	168,305	99,475	409,736
7,635	2,020	12,261	2,174	2,550	4,598	934	26,139	16,135	53,740
8,832	13,972	24,351	16,352	11,191	5,890	3,959	5,612	10,727	27,781
12,163	8,571	12,642	6,148	3,045	7,068	3,381	6,685	11,617	19,863
3,955	1,597	6,954	1,621	1,337	2,229	446	10,821	6,995	32,803
2,302	2,748	1,517	1,007	483	1,926	942	482	2,527	1,742
349	290	552	120	218	244	135	430	234	989
92	22	109	43	36	117	5	191	147	238
1,792	1,669	2,736	716	1,378	1,041	377	629	1,588	...
207	54	275	104	419	185	12	776	834	13,123
16,793	56,582	166,302	60,055	46,453	55,674	19,094	220,070	150,279	560,015
2,724	833	3,531	690	624	958	257	3,877	2,945	9,643
85	2	118	31	33	438	8	304	315	10,904
2,708	1,029	4,733	923	782	1,336	261	4,578	3,414	10,987
23,380	12,406	38,998	12,743	9,376	13,932	5,526	31,269	26,816	67,150
4,506	1,700	7,482	1,592	627	1,615	357	8,927	5,268	10,260
474	105	447	63	30	124	10	905	464	527
1,743	1,045	2,562	1,196	783	728	288	1,976	1,684	2,993
1,459	484	1,861	411	354	485	85	2,242	1,486	5,176
4,560	3,019	6,529	1,558	2,117	2,218	851	5,205	4,089	21,060
.....	.....	.....	.....	.....	.....	.....	.....	.....	494
16,503	10,106	28,423	11,026	9,761	8,980	6,013	32,542	19,576	118,314
916	490	1,056	522	424	357	207	1,597	1,177	6,442
3,143	1,313	4,743	2,197	416	605	289	2,644	3,012	6,532
62,201	32,532	99,483	32,952	25,327	31,776	14,152	96,066	70,246	270,542
54,592	24,050	66,819	27,103	21,126	23,898	4,942	124,004	80,033	289,473
-8,094	-11,706	-14,610	-5,783	+9,013	+3,088	-11,805	-7,659	-9,016	+166,140
46,498	12,344	52,209	21,320	30,139	26,986	-6,863	116,345	71,017	455,613

TABLE XXXIV.—TOTAL INCOME OF ENTREPRENEURS AND OTHER PROPERTY HOLDERS FROM AGRICULTURE IN EACH STATE

1919-1920-1921

DOLLARS (000's Omitted)

STATE AND GEOGRAPHIC DIVISION	TOTAL INCOME Including Gains on Inventories			CURRENT INCOME ONLY.		
	1919	1920	1921	1919	1920	1921
Continental United States	9,135,029	11,075,384	3,187,389	10,837,333	8,600,803	5,214,415
New England	103,361	296,489	290,680	191,871	217,545	197,330
Maine	53,254	56,926	69,491	64,632	59,041	52,544
New Hampshire	5,860	20,913	39,676	17,070	21,524	22,067
Vermont	20,414	73,549	46,936	34,382	46,216	38,976
Massachusetts	14,467	81,742	68,133	41,695	51,068	44,415
Rhode Island	2,531	9,424	7,284	5,603	6,660	4,845
Connecticut	6,835	53,935	59,160	28,489	33,036	34,483
Middle Atlantic	380,877	1,163,427	609,887	730,570	771,539	533,933
New York	206,810	607,762	358,545	361,598	404,117	288,639
New Jersey	26,191	117,148	46,044	62,601	58,505	38,279
Pennsylvania	147,876	438,517	205,298	306,371	308,917	207,015
East North Central	1,532,307	1,980,790	389,584	2,051,858	1,709,418	985,271
Ohio	391,747	168,181	171,164	412,948	344,900	190,989
Indiana	393,401	117,211	-97,020	341,637	244,980	123,083
Illinois	376,241	546,359	-74,812	640,660	440,566	216,277
Michigan	124,858	487,476	127,896	277,306	283,564	179,252
Wisconsin	246,060	661,563	262,356	379,307	395,408	275,670
West North Central	2,656,892	2,742,290	-158,605	2,411,388	1,443,609	767,400
Minnesota	428,547	645,724	66,670	351,885	210,492	116,384
Iowa	863,156	374,481	-212,924	619,827	294,633	202,591
Missouri	315,362	383,946	-171,978	381,265	262,148	134,560
North Dakota	67,327	268,657	49,096	177,701	112,912	53,199
South Dakota	366,866	284,441	-28,759	246,927	126,501	64,331
Nebraska	472,761	235,717	26,695	301,319	181,985	83,868
Kansas	142,973	549,324	12,595	332,464	254,938	112,447
South Atlantic	1,368,699	1,122,459	434,342	1,612,399	1,205,057	720,165
Delaware	8,887	13,244	4,753	15,635	12,679	6,541
Maryland	36,848	69,218	46,137	72,795	63,810	30,610
Dist. of Columbia	-139	986	812	604	463	369
Virginia	127,471	252,273	69,873	209,979	193,626	111,054
West Virginia	46,306	123,033	51,112	92,478	89,691	64,231
North Carolina	384,718	291,363	219,414	408,424	317,586	228,473
South Carolina	354,191	117,596	-24,988	315,655	199,411	102,451
Georgia	380,351	115,493	20,522	429,678	271,772	141,403
Florida	30,066	139,253	46,707	66,951	56,019	35,033
East South Central	812,575	419,476	486,461	1,081,505	787,323	549,232
Kentucky	129,413	35,081	93,624	266,899	209,116	129,950
Tennessee	141,605	203,609	101,163	239,591	203,527	147,201
Alabama	221,215	128,638	139,984	262,784	180,228	140,256
Mississippi	320,342	52,148	151,690	312,231	194,452	131,825
West South Central	1,754,695	1,290,136	414,974	1,571,798	1,298,537	688,082
Arkansas	196,859	178,550	88,515	272,241	210,904	137,643
Louisiana	194,996	48,166	41,118	171,909	107,563	69,620
Oklahoma	407,440	330,148	40,748	337,926	277,812	122,937
Texas	955,400	733,272	244,593	789,722	702,258	357,573
Mountain	126,113	650,983	177,091	535,293	432,323	279,492
Montana	-100,993	40,352	-5,542	78,443	68,051	56,962
Idaho	144,231	128,755	46,498	102,344	87,479	54,592
Wyoming	-11,566	15,465	12,344	56,567	39,416	24,050
Colorado	51,791	254,381	52,209	142,450	125,574	66,819
New Mexico	3,512	61,114	21,320	50,009	42,767	27,103
Arizona	37,442	76,034	30,139	38,987	36,759	21,126
Utah	18,346	67,091	26,986	54,428	44,544	23,898
Nevada	-16,650	7,761	-6,863	12,065	7,683	4,942
Pacific	399,510	1,409,334	642,975	650,651	735,502	493,510
Washington	164,059	194,776	116,345	148,251	154,147	124,004
Oregon	115,916	223,566	71,017	117,583	114,847	80,033
California	119,535	990,992	455,613	386,817	446,508	289,473

placed in adjacent columns for convenient comparison. As indicated by the title of the table, the totals do not represent the entire income derived from agriculture, but only the part received by or accrued to entrepreneurs and property holders. It should also be noted that these totals follow geographic lines based upon the production of agricultural income rather than its distribution.

Although most of the income goes to farmers residing within the States where the farm income is produced, part of it, as will be seen later, goes to non-farmers, whose residence does not necessarily fall within the geographic unit containing the property from which the income is derived. The thing that strikes the attention more than anything else in the table is the extreme variation in total income derived from agriculture during the three years. Considering the total income, including gains on inventories, we find the total entrepreneurial and property income for 1921 to have been on the whole only about one-third as great as in 1919, and some sections of the country fared a great deal worse than that. The West North Central division, which in 1919 and 1920 showed an income of about \$2,700,000,000, dropped to a negative income of about \$259,000,000 in 1921. In other words, in this division, for farm entrepreneurs and property holders, there was a difference in income between 1919 and 1921 of nearly \$3,000,000,000. The East North Central and the South Atlantic divisions also showed an enormous reduction in agricultural income between 1919 and 1921. Farm entrepreneurs and property holders in the East North Central States earned in 1921 only about one-fourth as much as in 1919, and one-fifth as much as in 1920. In the South Atlantic States, the differences were somewhat smaller, but still significant. Of course, not all sections of the country suffered reductions in income from agriculture in 1921 as compared with 1919. On the contrary, some divisions showed a considerable advance over the 1919 income. For instance, the New England total in 1921 was \$290,000,000, but in 1919 it was only \$103,000,000. The Middle Atlantic and Pacific States also showed considerable gains in 1921 over 1919.

However, the differences among the various sections of the country in the total income cannot be taken to represent equivalent differences in what the farmer and his family had to depend

upon for immediate livelihood. The current income, as shown in the last three columns of Table XXXIV, is evidently a better gauge of agricultural living conditions in the different States. We note first of all that, for the Continental United States, the current income is not as divergent in the three years as are the totals which include the inventory changes.

The Share of the Farmers of the Different States in the Total Agricultural Income.

The investment represented by the farms not owned by farmers makes up a notable share of the total value of farm property. Assuming that the livestock, machinery, etc., on tenant farms belong to the tenants (which is approximately true, particularly in the North) we find that the value of the land and buildings alone of such farms is reported by the 1920 Census as \$23,787,000,000. About 68 per cent, or roughly \$16,175,000,000 of this amount is, presumably, owned by non-farmers.¹ Adding to this \$3,132,000,000 representing the value of farms operated by managers, we find that, out of the total value of farm property in the country of \$77,924,000,000, about 25 per cent, or \$19,307,000,000, represents the equity of non-farmers. In addition, a considerable portion of the value of farms owned by farmers is held by individual non-farmers in the form of mortgages. This shows that not all the income derived from agriculture is received by the agricultural population. A considerable portion of the income evidently goes to non-farmers in the form of rent, profits, and interest.

The significance of the participation of non-farmers in the agricultural income of the country is very great, especially in the years when the total agricultural income is below normal. The bulk of their share comes to them in the form of rent or interest on farm mortgages and consequently does not fluctuate to correspond with agricultural receipts. For example, the disbursements² to

¹ According to a study conducted in 1920 by Dr. L. C. Gray of the United States Department of Agriculture, about 68 per cent of the tenant land belonged to non-farmers. It should be noted that, as stated by Dr. Gray, a "rigid distinction between farmers and non-farmers is difficult to apply to the farm landlord class in the United States. A large proportion of the landlords are retired farmers in various stages of retirement, some of them actively supervising the farms of tenants and others with a less active relationship but still more or less closely connected with the business of farming." It therefore follows that the division of the agricultural income into shares going to *farmers* and *non-farmers* is of necessity merely an attempt at a rough estimate.

² Exclusive of gains in value of inventories.

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non-farmers, as estimated by W. I. King for the entire Continental United States, were as follows:

1919.....	\$1,248,077,000
1920.....	1,276,918,000
1921.....	1,249,679,000

These figures show very little change from year to year. However, as shown in Table XXXIV, the total current income of all entrepreneurs and property holders for the corresponding years was \$10,837,000,000, \$8,601,000,000, and \$5,214,000,000. In other words, while the total current agricultural income was cut in half, the part going to non-farmers remained practically the same through the three years, and, hence of necessity, the losses must have been borne chiefly by the farmers.

Since in some States there are proportionately more tenant farmers and more mortgaged farms than in others, the relative portion of the total net entrepreneurial income going to farmers is not the same in all parts of the country. This accounts for the fact that, even when all other conditions are the same, the farmers of some States show lower incomes than others.

The estimates of the total agricultural income received by farmers are recorded in Table XXXV. The figures are derived by subtracting from the totals representing the agricultural income of all entrepreneurs and property holders the part that was disbursed to non-farmers. The non-farmer portion is composed of three parts:

1. Rent or profits on farms leased from non-farmers and those operated by managers.
2. Interest on farm mortgages held by non-farmers.
3. Gains or losses on farm inventories owned by non-farmers.

The estimates by States of the agricultural income disbursed to non-farmers in the form of rents and profits are made on the basis of the estimated value of farm property in each State owned by non-farmers at the time of the 1920 Census. The share of non-farmers in the gains or losses on farm inventories has also been estimated on this basis. In the case of the interest on farm mortgages held by non-farmers, it has been assumed that the distribution by States would be similar to that of farm loans from banks and

TABLE XXXV.—PORTION OF TOTAL AGRICULTURAL INCOME* RECEIVED BY FARMERS IN EACH STATE, 1919-1920-1921
DOLLARS (000's Omitted)

STATE AND GEOGRAPHIC DIVISION	TOTAL INCOME Including Inventory Gains			CURRENT INCOME ONLY (Thousands of Dollars)			Per Cent of Total Current Agr. Income in the State Received by Farmers 1921
	1919	1920	1921	1919	1920	1921	
Continental United States	8,286,989	9,149,504	2,714,892	9,589,256	7,323,885	3,964,736	76.03
New England	108,928	268,644	263,318	180,608	206,649	186,772	94.65
Maine.....	53,037	56,063	67,359	63,638	58,034	51,569	98.15
New Hampshire.....	6,314	20,102	36,383	15,979	20,629	21,201	96.08
Vermont.....	19,826	66,516	43,077	31,615	43,447	36,339	93.29
Massachusetts.....	17,534	70,888	59,037	38,146	47,668	41,882	92.50
Rhode Island.....	2,907	8,229	6,188	5,123	6,236	4,429	91.42
Connecticut.....	9,310	46,846	51,274	26,107	30,635	32,132	93.18
Middle Atlantic	426,335	1,008,682	542,143	681,529	722,340	485,691	90.96
New York.....	223,471	534,018	318,917	339,299	381,630	266,606	92.37
New Jersey.....	32,988	94,599	39,229	58,206	53,983	33,851	88.43
Pennsylvania.....	169,876	380,065	183,997	284,024	286,727	185,234	89.48
East North Central	1,413,854	1,645,564	343,725	1,756,296	1,408,116	690,010	70.03
Ohio.....	349,093	179,728	127,950	362,757	293,623	140,727	73.68
Indiana.....	320,036	111,267	-66,782	287,922	190,535	69,770	56.69
Illinois.....	358,271	340,672	-79,782	490,877	287,617	66,199	30.61
Michigan.....	140,059	424,023	121,081	258,923	265,033	161,123	89.89
Wisconsin.....	246,395	589,874	241,258	355,817	371,308	252,191	91.48
West North Central	2,071,537	1,848,492	-357,845	1,946,360	967,616	301,738	39.32
Minnesota.....	351,230	462,129	27,493	297,183	155,290	62,341	53.74
Iowa.....	594,635	171,245	-203,152	454,210	125,165	36,642	18.00
Missouri.....	287,253	302,387	-134,943	335,158	213,986	87,542	65.06
North Dakota.....	74,105	206,096	28,295	166,025	90,502	31,340	58.91
South Dakota.....	280,323	183,317	-41,716	202,051	80,245	19,035	29.59
Nebraska.....	328,547	136,919	-26,648	224,996	104,465	7,884	9.40
Kansas.....	155,444	386,399	-7,174	276,737	197,963	56,754	50.46

South Atlantic	1,330,023	1,099,935	448,488	1,513,092	1,102,749	620,013	86.09
Delaware.....	10,247	11,379	3,938	14,079	11,058	4,953	75.73
Maryland.....	42,169	59,278	32,622	64,862	55,864	22,320	74.55
District of Columbia.....	189	421	308	423	256	168	45.60
Virginia.....	124,574	231,011	61,744	196,480	179,900	97,633	87.92
West Virginia.....	50,545	112,419	49,240	88,124	85,282	59,918	93.29
North Carolina.....	373,269	279,735	202,189	388,760	296,728	208,059	91.07
South Carolina.....	318,639	133,272	10,723	290,670	179,915	83,376	81.38
Georgia.....	374,626	159,103	48,077	400,730	241,806	112,047	79.24
Florida.....	35,765	113,317	39,647	62,964	51,940	31,039	88.60
East South Central	817,809	481,831	432,191	1,016,188	719,835	483,194	87.98
Kentucky.....	145,323	59,756	85,175	249,345	191,431	112,659	86.69
Tennessee.....	152,666	187,412	97,896	223,902	187,352	131,366	89.24
Alabama.....	224,665	135,021	128,955	251,922	168,849	129,133	92.07
Mississippi.....	295,155	99,642	120,165	291,019	172,203	110,036	83.47
West South Central	1,543,218	1,149,800	381,467	1,433,857	1,155,858	548,473	79.71
Arkansas.....	209,238	173,802	90,504	256,118	193,923	121,057	87.95
Louisiana.....	176,061	59,141	40,910	161,650	96,217	58,894	84.22
Oklahoma.....	352,008	280,490	42,181	308,541	247,764	93,374	76.12
Texas.....	805,911	636,367	207,872	707,548	617,954	274,948	76.89
Mountain	166,560	551,370	153,131	491,557	407,173	235,550	84.28
Montana.....	-79,483	36,211	-3,604	69,987	59,284	48,452	85.08
Idaho.....	128,013	112,502	40,876	95,006	79,953	47,254	86.56
Wyoming.....	-370	16,910	11,247	53,039	35,685	20,423	84.92
Colorado.....	62,553	205,080	42,357	128,480	111,412	52,081	79.29
New Mexico.....	9,835	54,240	19,382	46,963	39,590	24,000	88.55
Arizona.....	34,164	58,339	23,103	35,170	32,775	17,236	81.59
Utah.....	20,749	61,887	24,429	52,309	42,327	21,750	91.01
Nevada.....	-8,901	6,201	-4,659	10,603	6,147	3,444	69.70
Pacific	408,725	1,095,186	508,274	569,769	633,549	413,295	83.75
Washington.....	144,497	108,432	104,344	131,866	139,614	109,777	88.53
Oregon.....	106,853	186,646	63,708	108,104	105,074	70,473	88.06
California.....	157,375	740,108	340,222	329,799	388,861	233,045	80.51

^a Income of Entrepreneurs and Property Holders.

merchants, and, consequently, the same index has been used for the two items.¹

The agricultural situation of the country from the standpoint of the farmer is well brought out in Table XXXV. Between 1919 and 1921, the total current agricultural income of farmers in the Continental United States dropped from \$9,589,000,000 to \$3,965,000,000, or a reduction of 59 per cent. The change, however, was not uniform throughout the country. It appears that the bulk of the loss was suffered by farmers in a limited area. While the current income of the farmers in the New England States was somewhat higher in 1921 than in 1919, that of farmers in the West North Central States was reduced in 1921 to a mere pittance. From \$1,946,000,000 in 1919, it fell to \$302,000,000, a drop of nearly 85 per cent. Some of the States in this division show an even greater reduction than that. In Nebraska, for instance, the net current agricultural income going to farmers was only about \$8,000,000 in 1921 as compared with \$225,000,000 received by farmers in 1919. The East North Central division and most of the southern States also came in for more than their share of the total reduction in this part of agricultural income.

The last column of the table is very characteristic, and in part explains why the farmers in some States apparently suffered more than in others. As already noted, the share of non-farmers is to a certain extent a fixed charge on the total current agricultural income. Consequently, the farmers' share is subject to a greater proportional change than the total income of all agricultural entrepreneurs and property holders. In other words, since changes in income affect primarily the share of the farmers, the larger the claim of non-farmers the greater the effect upon the farmers' income of a given change in the total. For instance, when the total current agricultural income of farmers and non-farmers, of which \$5,000,000 constitutes the yearly share of non-farmers, changes from \$20,000,000 to \$10,000,000, the farmers' share does not change 50 per cent, but $66\frac{2}{3}$ per cent. At the same time, the ratio of the portion received by the farmers to that received by non-farmers changes from 3:1 to 1:1 — provided, of course, that the share of non-farmers is continually paid in full.

¹ See p. 181.

In 1921 the farmers of the United States received only 76.03 per cent of the total current agricultural income of entrepreneurs and property owners. In the same year, the farmers of New England received close to 95 per cent of such total current income in that section of the country. This shows the New England farmers to be more favorably placed with respect to ownership of farm property and the capital necessary to carry on farm operations than the average farmer in the United States. The relatively high percentage of the total agricultural income of farmers and property owners in 1921 received by the farmers of New England is also partly due to the fact that, in that year, this class of income in this division was practically normal. The relative share of farmers in the total of such current agricultural income in 1921 was lowest in the West North Central States where it amounted to only 39.32 per cent. The total current agricultural income of farmers and property owners in Nebraska was so low in 1921 that there was very little left for the farmers after the non-farmers received their share in the form of rent and interest on mortgages. In that year, the Nebraska farmers received only 9.4 per cent of this part of the total net current agricultural income earned in the State. This, of course, is not the normal share of Nebraska farmers. However, it is quite apparent from the estimates for the other years that the participation of non-farmers in the current agricultural income is probably greater in Nebraska than in most of the other States. Even in 1919, when the net farm income was high, the farmers seem to have received only 75 per cent of the State total.

Iowa is another State in the West North Central division where the current agricultural income of the farmers dwindled down to almost nothing in 1921. From a total of \$454,000,000 in 1919, it dropped in 1921 to only about \$37,000,000, representing a reduction of nearly 88 per cent. At the same time, the total current agricultural income of farmers and non-farmers in Iowa, was reduced by only about 70 per cent. The share of the farmers in 1921 formed only 18 per cent of the total.

It seems that in the Middle West, Wisconsin was the only State where the farmers received more than 90 per cent of the total current agricultural income of farmers and non-farmers in 1921.

Michigan approached it with a percentage of almost 90. The other States, however, ranged very low in this respect.

In considering the distribution of their share of the current agricultural income among farmers and non-farmers, the question may well be asked whether or not in 1921 the non-farm interests were really paid in full. The data presented in this report point to the fact that in some sections of the country the farmers were not in a position to meet their obligations. This is also borne out by general information regarding the condition of the agricultural population in 1921. However, the fact that farmers failed to meet their obligations in that year did not in any way change the amount of their net income. They simply went further into debt. Some of them, as is well known, actually had to part with their farms on account of their inability to carry the burden of their indebtedness. Their current income for the year, whether they paid their debts or not, could be no more than the amount of receipts less expenses. Some of the expenses contracted in 1921 have undoubtedly been carried over to some future year. But this is nothing unusual. The replacements of farm machinery and harness and saddles, the maintenance and repairs of farm buildings, and the like, have in all probability also been neglected during the time of the depression. Nevertheless, they were expenses properly charged to the period when incurred.