



Amendment to the Farm Loan ACT; Hearings Before the Committee on Banking and Currency of the House of Representatives on Senate Bill 1837, Tuesday, June 7, 1921 (Paperback)

By United States Congress Currency

Rarebooksclub.com, United States, 2012. 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 download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1921 Excerpt: .nor is it contemplated that the Government should provide the funds for the operation of this mutual system of farm loan banks. Congress did, however, fix the capitalization of these banks, make their organization mandatory upon the Farm Loan Board, and provide for the subscription of their initial capital by the Government. The Farm Loan Board feels positively, and in this view I concur, that the initial capital of the banks was wholly inadequate to permit their practical operation, and this fundamental defect has not as yet been overcome by the normal increase of the capital of the banks. To meet this defect, permit the steady and orderly operation of the banks, and provide for the accumulation from time to time of a sufficient volume of farm loan bonds to justify a general offering, some provision along the line of Senate bill 1837 seems essential....



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