The South Moves to the Left

By BERTRAM D. WOLFE.

KING COTTON, who has a reputation for running a very conservative kingdom in the "Solid South," seems to be determined to drive his subjects to the left by his recent actions. The results of these actions will be, judging from present indications, considerable pressure exerted by southern Bourbons for recognition of the Soviet Union and entrance by these same southerners into an alliance with strange political bedfellows in the shape of the progressive farm bloc.

The reason of all these changes is the enormous drop in the price of cotton. This year's crop is estimated by the government to be 16,647,000 bales to which must be added a reserve of 5,000,000 bales left over from last year. This crop is so big that, owing to the peculiar contradictions presented by the capitalist system, many cotton farmers will be ruined. Last year, the average price of a rather poor crop was 22c a pound. At this writing, the market price is 13c and there is danger of this going still lower. Representative Pou of North Carolina estimates that the cost of producing a pound of cotton is 20c, so that the loss of the cotton farmers will be from $20 to $25 for every bale they sell, not to mention the loss on the bales they don't sell. Representative Pou has requested oColidge to grant a special session of congress to consider the problem of granting relief to the cotton farmer. But Coolidge has refused. Now Senator Smith of South Carolina has had an interview with Mr. Coolidge and a remarkable scheme has been worked out for the salvation of the cotton crisis.

This scheme consists of ordering the already bankrupt farmers to reduce the amount of acreage under plantation during the present year! This sounds like a very brilliant solution. Reduce the amount of the cotton crop and you decrease the supply relative to the demand. This increases the price and everybody is happy. Such is Coolidge economics. In practice, however, the only salvation for the small cotton farmer is to increase his acreage each year. If he decreases it, he cannot meet the interest on his mortgage or his rental payments or the interest on loans and he loses his farm altogether. Even for the big cotton farmers this is a danger-our experiment against a bumper crop in the rest of the world which will keep the price down and leave the American cotton farmer with a low market price and a small harvest to market.

There is a law on our statute books, the famous Sherman Anti-Trust act, which forbids combination and conspiracy in restraint of trade. But the Coolidge plan for solving the cotton problem as announced by Senator Smith provides that the federal reserve banks, in making their loans, are to force the farmers to enter into contracts to plant less cotton and thus reduce the production of that important commodity. Law or no law, this is one more example of the fact that capitalism only "solves" its problems by fettering the possible productivity of our economic system.

This remarkable Coolidge program for solving the situation, while it will get the support of such senators as Smith and Underwood, will undoubtedly throw various southern senators and representatives into the anti-Coolidge farm relief progressive group in the senate and greatly strengthen the hands of that group, disturbing the present alliance between big business republicans and big business democrats which have been passing all Coolidge-Mellon measures.

The only hope of immediate relief for these cotton farmers is an increase of purchase of southern cotton by the Soviet Union. Already the average yearly purchase of American cotton by the Soviet Union totals $45,-000,000 and the demand for American cotton on the part of Russian industry is increasing. This will no doubt cause our southern congressmen to look with much less horror upon "the nationalization of women" and other atrocity stories published in the southern capitalist press and considerable sentiment is now developing in favor of recognition of Russia.

The cotton crisis is only part of a general farm crisis which promises to extend rather than the contrary. The department of agriculture admits in its recent report that the prices for cotton, fruits and wheat are so low that they have brought the general index of the purchasing power of farm products down from 93 last August to 82 this August. This is the lowest index in twenty-six months and shows a gradual renewal of the tendency toward crisis in those agricultural industries that depend, to any considerable extent, on the export market. This does not show the real extent of the farm crisis because the department of agriculture figures as to the purchasing power of the farmers' product are calculated as against all commodities which include the farmers' own product and not as against industrial commodities only. The actual purchasing power of the farmer in terms of industrial commodities is very much lower and dropping more rapidly. If the same tendency continues for the next year or so, the farmer end of a farmer-labor alliance for the 1928 elections should be quite healthy and the pos; farmer-labor party greatly increased.

Quick Trial For Bandits

INDIANAPOLIS, Nov. 2.—Seventeen days after they robbed the west Indianapolis branch of the union trust company here of $35,000, three of the six bank bandits, today received penalty of the law for their crime.

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